HIGH-GRADE SPODUMENE AND TANTALUM CONCENTRATES CONFIRMED AT CASE LAKE

Major Highlights

- **Outstanding results from Dense Media Separation (DMS) and flotation test work confirm the high quality and added value of lithium at the Case Lake Project:**
  - **High 7.70% Li_20 spodumene concentrate**
  - **High 99.50% flotation stage recovery**
  - **Low 0.66% iron (Fe_2O_3) impurities**
- **Confirms ability to achieve high lithium recovery and grades through DMS:**
  - **High 5.24% Li_20 spodumene concentrate**
  - **High 85.82% recovery**
  - **Low 0.54% iron (Fe_2O_3) impurities**
- **Tantalum results returned from Wet Table and Magnetic Separation test work produced high grades:**
  - **12,508 ppm (1.25%) Ta concentrate**
  - **45% recovery**
- **Test work on lithium and tantalum confirms potential to produce multiple high-value mineral products**
- **Case Lake remains the only cesium project currently in development globally – underpinned by the world's fourth largest cesium resource**

VANCOUVER, BRITISH COLUMBIA – July 7th, 2025 – Power Metals Corp (**"Power Metals"** or the **"Company"**) (**TSX VENTURE: PWM**) (**FRANKFURT: OAA1**) (**OTCQB: PWRMF**) is pleased to announce an update on Metallurgical test work for the Case Lake Cesium Project ("Case Lake") with the confirmation of high-grade spodumene and tantalite concentrates.

The latest test work affirms confirms Case Lake as a multi-element project, capable of production high-grade mineral concentrates of cesium (Refer to press releases announced November 19, 2024, December 03, 2024, and April 14, 2025), alongside tantalum and lithium.

Demonstrating the ability to deliver three high-grade critical minerals from the West Joe resource further cements Case Lake's position as a world-class asset in Ontario, Canada.

Haydn Daxter, CEO of Power Metals commented:

"The recent metallurgical test work confirms Case Lake's ability to produce three high-grade concentrate minerals – cesium, tantalum and lithium – setting it apart from many other projects in North America.

With production targeted for 2026, Case Lake is the fourth largest hard rock cesium resource globally that we remained focus on advancing within an efficient timeframe to unlock its full commercial value.

Johnathan More, Chairman of Power Metals commented:

"I am very pleased with the latest metallurgical test work results from Case Lake. The project continues to stand out as a leading multi-asset in Ontario, with strong potential across all three minerals.

This latest round of work further strengthens our position as we continue to de-risk and demonstrate the projects capabilities to deliver the world's fourth hard rock cesium project.

Metallurgical Test Work

The Company is pleased to report positive metallurgical results from Dense Media Separation (DMS) and Flotation tests on lithium along, with Wet Table (WT) and Magnetic Separation (MS) tests on tantalum from the Case Lake deposit.

The test work produced lithium (**Li_2O**) concentrates with grades as high as **7.70%**, and low deleterious Iron (Fe_2O_3) content below 0.66%. Tantalum (Ta) concentrates returned grades as high as **12,508ppm (1.25%)**.

The Company engaged 'Nagrom the Mineral Processor' in Perth, Western Australia to carry out bench-scale test work on representative material from Case Lake. This program utilised DMS and Flotation techniques to concentrate spodumene ore, and WT and MS techniques to concentrate tantalum ore sourced from the West Joe deposit at Case Lake.

The results were subject to an independent review and interpretation by SGS Lakefield, a team with significant expertise in mineral processing and metallurgy in Canada.

The primary objective of this program was to evaluate the effectiveness of conducting DMS and Flotation on spodumene, along with WT and MS on Tantalum from the waste material produced during cesium concentrate production.

Samples 24-036-02W and 24-036-03W were produced as final rejects of 2024 phase I ore sorting testwork that Power Metals completed with Tomra Australia (see press release dated December 3, 2024).

Metallurgical results of the DMS and Flotation tests conducted on the West Joe deposit at Case Lake, produced quality concentrates surpassing the current market standards (5.5% Li_2O and <1.2 % Fe_2O_3). Outstanding results returned included, Li_2O grades reaching as high as 7.70%, and low deleterious Iron (Fe_2O_3) grades of sub 0.66%.

Wet Table (WT) test results from the West Joe deposit at Case Lake, yielded high-quality Tantalum concentrates of 12,508ppm (1.25% Ta). These initial results are very encouraging and mark a successful first step in confirming the deposit's tantalum potential.

Primary samples from the West Joe deposit confirmed Cesium-Tantalum-Lithium mineralization, with samples 24-036-02W and 24-036-03W containing spodumene, tantalite and pollucite. These samples have ore-grade lithium and tantalum, and relatively low cesium.

Pollucite was sorted as the primary product during Phase I of the ore sorting process. Sample 24-036-02W was processed to produce spodumene concentrate through DMS and Flotation, demonstrating effective lithium recovery. Sample 24-036-03W yielded tantalite concentrate using WT (gravity) and MS methods, successfully recovering tantalum from the feed sample.

Sample 24-036-02W was stage crushed to 100% passing 5.6 mm and wet screened at 0.71mm before DMS test was completed at SG 2.75. Two sighter float tests were conducted on a composite sample that consisted of the product (underflow) of the DMS and the remaining fine material (-0.71mm) from the wet screen.

Further wet screening at 0.025 mm and magnetic separation were completed before the composite sample was run through flotation testwork.

The DMS plus Flotation test work produced exceptionally high-grade spodumene concentrate with 7.20% Li_2O and recovered 78.8% the lithium (Table 1). Individual sighter float tests showed recoveries of 80% to 99.7%, producing concentrates with 6.4% to 7.7% Li_2O (Figure 3).

Figure 1 – Sample Material at Nagrom, Australia, 24-036-02W, Nominal -12.7mm (A), 24-036-03W, -12.5/+6mm (B)

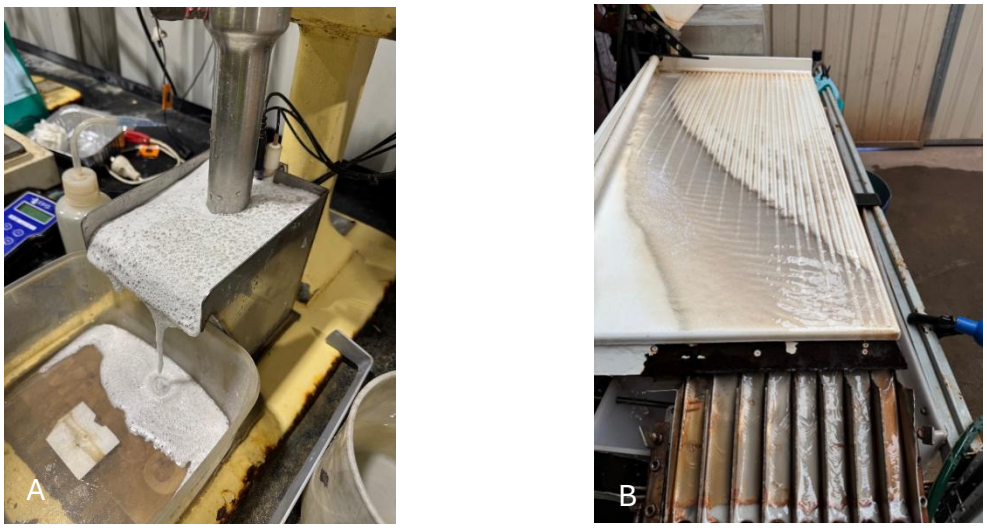

Figure 2 – Metallurgical Test Work at Nagrom, Australia, Floatation (A), Wet Table (B)

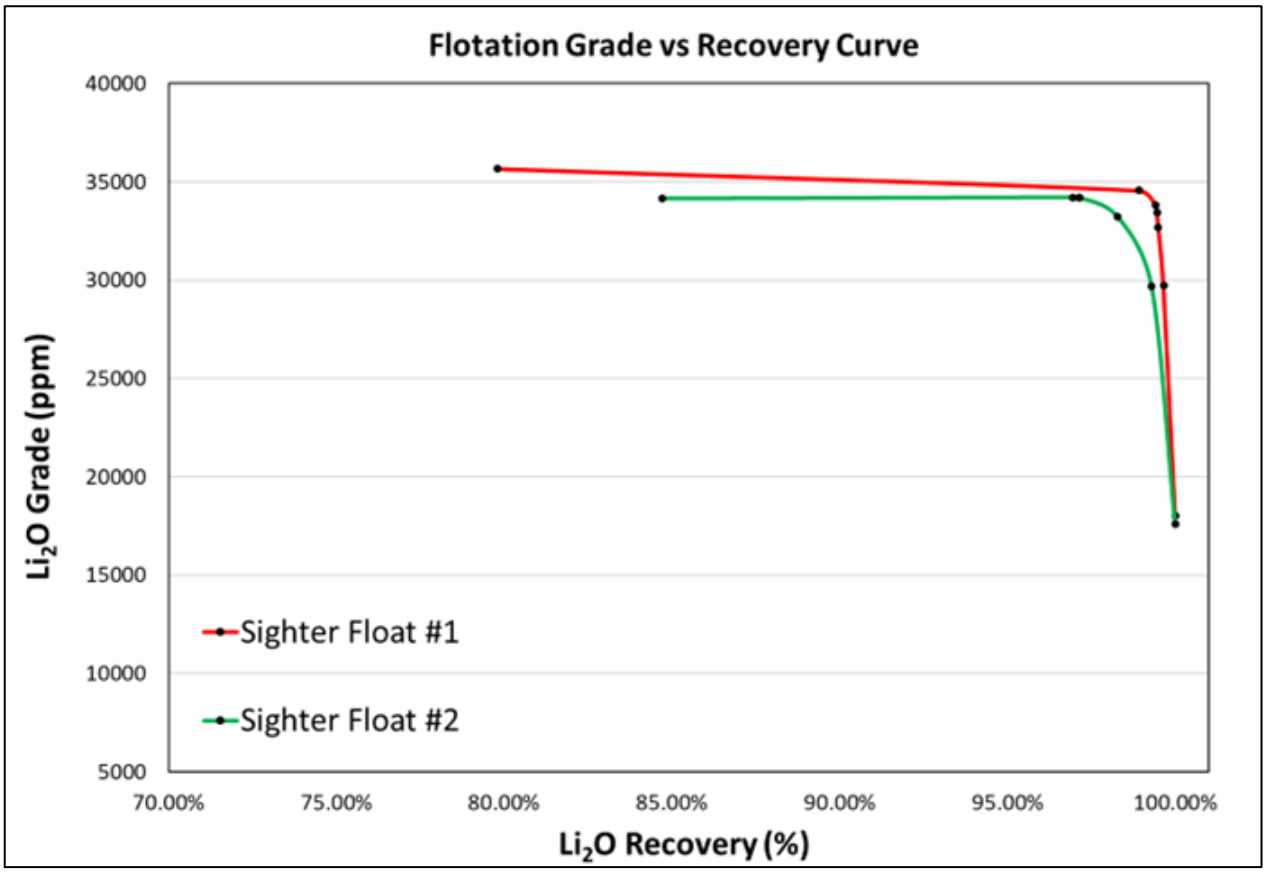

Figure 3 – Flotation Grade versus Recovery Grade for Sighter Float tests 1 and 2

The pre-flotation DMS concentrate also produced quality spodumene concentrate with 5.24% Li2O and recovered 85.8% of the lithium (Table 2). Both the DMS and DMS plus flotation concentrates have very low iron content at 0.54% and 0.65% Fe2O3. The DMS concentrate contains relatively high cesium (0.88% Cs2O), indicating potential additional by-product credits for the company.

The lithium and tantalum beneficiation testwork completed on the final reject (waste) samples from the Companies 2024 Phase I ore sorting successfully demonstrated that the waste products from pollucite sorting at West Joe are amenable to known spodumene and tantalite processing methods.

The results further validate that the waste products of the pollucite ore sorting process from West Joe and similar lithium-tantalum plus low-grade cesium mineralized pegmatites at Main Zone can be processed using a low-cost small scale DMS plant.

Table 1 – Mass Balance for Spodumene Concentrate

Description	Size Range (mm)	Mass (%)	Li_2O (%)	Fe_2O_3 (%)	Li_2O Distribution (%)
Final Spodumene Concentrate	-12.7+0.025mm	17.8	7.20	0.65	78.8
Combined Flotation Tails	-0.125+0.025mm	15.5	0.05	0.10	0.4
Slimes	-0.025mm	8.0	3.33	1.56	16.4
Magnetic Concentrate	-0.125+0.025mm	0.87	5.02	0.07	2.7
DMS Tails	-12.7+0.71mm	57.9	0.05	0.07	1.8
24-036-02W (Feed)	-12.7	100.0	1.58	0.24	100.0

Table 2 – Summary Results for Spodumene Concentrate Produced by DMS

Sample	Mass (%)	Li_2O (%)	Cs_2O (%)	Fe_2O_3 (%)	Global Li_2O Recovery (%)
DMS Concentrate	26.1	5.24	0.88	0.54	85.82

Sample 24-036-03W was used to produce tantalite concentrate through gravity-based wet table and magnetic separation tests. The sample was stage-crushed to 100% passing 1mm and wet-screened at 0.075, 0.125 and 0.5 mm to create four sub-samples for wet table testing.

Following the initial wet table tests, a composite sample was created from the first two cuts of each sub-sample. This composite then underwent a second round of wet tabling testing, followed by magnetic separation testwork. The test program successfully produced tantalite concentrate grading 12,508 ppm (1.25% Ta), with a recovery rate of 45% (see Table 3).

Table 3 – Mass Balance for Tantalite Concentrate

Description	Size Range (mm)	Mass (%)	Ta (ppm)	Ta Distribution (%)
Combined Ta Concentrate	-0.5mm	0.52	12508	44.8
+0.5mm Ta Concentrate	+0.5mm	0.37	1630	4.2
Combined 2nd Pass Tailings + Slimes	-1mm	14.9	141	14.5
Combined 1st Pass Tailings + Slimes	-1mm	84.3	63	36.5
Feed (24-036-03W)	-1mm	100.0	144	100.0

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane in northeastern Ontario, near the Ontario Quebec border. It comprises 586 cell claims across Steele, Case, Scapa, Pliny, Abbotsford and Challies townships within the Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes.

The Case Lake pegmatite swarm consists of six spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 4).

Power Metals has completed several exploration campaigns leading to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 23,976 meters of core between 2017 and 2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017 (Figure 4).

Decelles Property

The Decelles Property contains 247 claims, covering 14,229 hectares of LCT prospective ground near the mining centres of Val-dÓr and Rouyn-Noranda, approximately 600km from Montreal.

Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that increased Winsome equity stake to 19.59% (refer to press release announced on August 24, 2023), the transaction remains subject to TSXV approval. The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group.

Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of high-grade lithium pegmatites was reported in 2022 (Figure 4).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 115 claims that cover 6,653 hectares of LCT prospective ground near the mining centre of Val-dÓr and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 4).

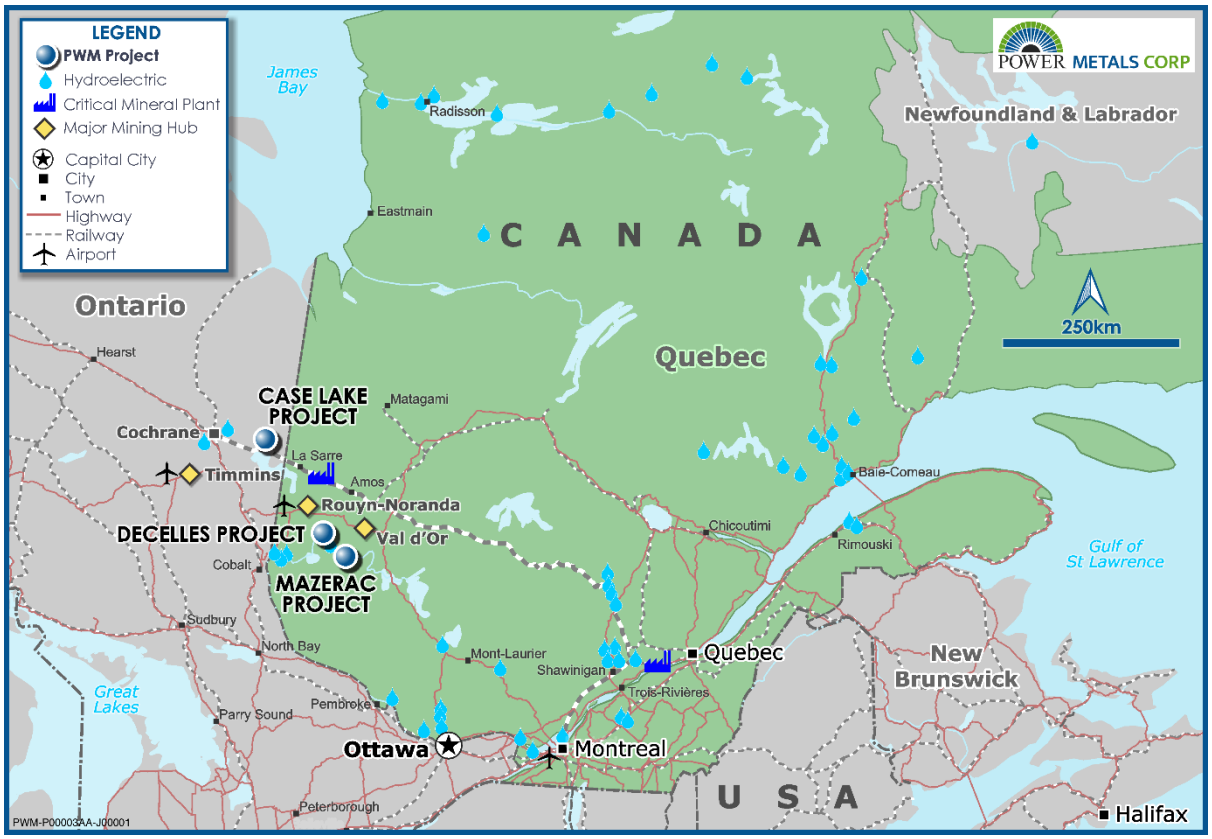

Figure 4 – Power Metals Corp Project Locations Map in Ontario and Quebec Canada

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite $(Cs,Na)_2(Al_2Si_4O_{12})\cdot 2H_2O$, (https://www.gov.mb.ca/iem/geo/industrial/pollucite.html). Currently the Tanco mine in Manitoba, Canada is the only operating cesium deposit and holds over 60% of the known reserves globally.

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release for Metallurgical test work has been reviewed and approved by Manan Paul, M.Sc., P.Eng., Senior Metallurgist at SGS Canada, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects (NI 43-101) and a member in good standing with Professional Engineers Ontario (100120678).

SGS Canada is independent of the Company.

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, M.Sc., P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects (NI 43-101) and a member in good standing with Association of Professional Geoscientists of Ontario (3524).

Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian exploration company focused on developing high-quality critical mineral projects.

Its flagship Case Lake Property in Ontario – 100 per cent owned by Power Metals - is a high-grade cesium, lithium and tantalum asset, poised to become one of only four cesium mines globally.

Beyond Case Lake, the Company's portfolio includes the Decelles and Mazerac Properties near Val-D'Or, Québec. Together, these assets cover 947 claims spanning more than 330km² of lithium-cesium-tantalum (LCT) prospective ground.

As global demand for critical minerals continues to grow global, and particularly in North America, Power Metals is strategically advancing its projects to support the continent's growing supply needs.

Learn more at www.powermetalscorp.com.

-ON BEHALF OF THE BOARD-

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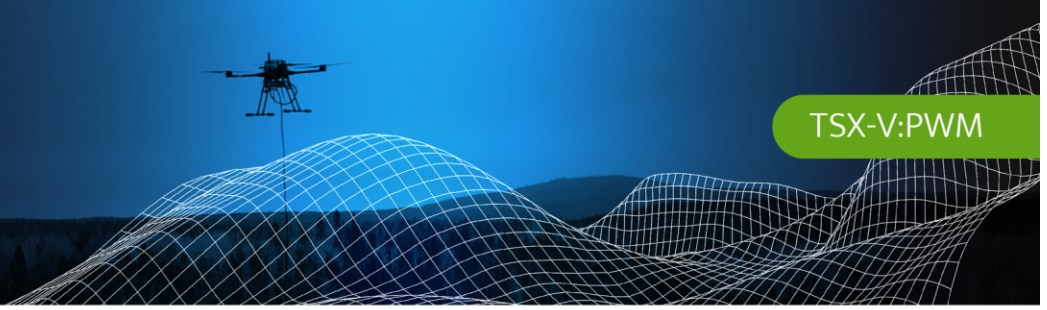

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile onwww.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.