



Case Lake powers up with maiden caesium resource

Canadian junior Power Metals Corp has wasted no time shifting its focus towards mining at its Case Lake project in Ontario after fast-tracking the world's fourth confirmed caesium resource.

With a maiden inferred resource of 13,000t @ 2.4% caesium declared last month, Case Lake has officially joined Tanco (Manitoba), Bikita (Zimbabwe) and Sinclair (Western Australia) as the only known mineable deposits of the niche mineral being added to several lithium-ion battery chemistries to increase longevity and reduce charging times.

None of those three deposits are currently producing substantive quantities of caesium, which is listed as a critical mineral in Canada, Australia and the US, as well as several European countries.

TSX-listed Power calculated the resource from just 7,264m of drilling across

start mining. Flora and fauna surveys also kicked off in recent months.

Other permits for dust suppression and water extraction are also under application with local authorities.

"They're the only real requirements in getting approval from the Ontario Government, which has a pretty bullish mindset on fast-tracking all of their critical minerals projects," Daxter said.

"From our point of view, we're on track and advancing really well to get into production next year."

Recent test work by the company suggested it could produce the desired caesium concentrate via a basic ore-sorting facility after digging up the material using a simple quarrying methodology.

Daxter said further studies would be completed shortly, although he anticipates the capex and opex obligations from mining at Case Lake will be minimal.

"It's a bit of a no-brainer really, that's why we're looking to fast-track it," he said.

Power shares surged almost 30% on the TSX-V after the release of the maiden resource for its flagship asset which was previously explored extensively for lithium potential.

Daxter said the market's understanding of caesium was improving at a rapid rate.

"Out of the three [deposits] that have been mined, currently all three of those are non-operational, but they have all profited well from what they've pulled out of the ground," he said.

"We're also starting to see a lot of other companies up in Canada paying interest in what we're doing because it's sort of an unknown market. The Chinese have had dominant control for the last 10-plus years, but there's potential for a North American market which is really our target."

"Myself and our chairman [Johnathan More] recently sat down with Ken Brinsden from Patriot [Battery Metals Inc], and a few other large companies in North America who are interested in critical minerals, at the Canaccord conference and



Haydn Daxter



Case Lake is the world's fourth known mineable deposit of caesium

the West Joe dykes.

"Usually, you wouldn't be pushing out a resource that early but we need to have a NI 43-101 compliant resource for us to get into mining," Power chief executive Haydn Daxter told **PAYDIRT**.

"So we can start extraction next year, we thought we would fast-track the resource, just on West Joe, with what we had, then continue to advance the 17-plus targets we have on the property and grow from there."

Given the modest size of the resource, Power is excused from the federal environmental approvals process which extends over more than three years for some Canadian projects.

Baseline studies on water monitoring flow metres began last year to ensure the company meets state-level obligations to

honestly I think everyone really, really likes the story and gets what we're trying to achieve. It's gaining traction which is fantastic."

Power remains in discussions with potential strategic partners to provide funding for the proposed mining campaign at Case Lake. The company's market cap recently touched \$C150 million which Daxter is confident will help underpin any future capital raisings.

Alongside the maiden resource, Power also declared an exploration target of 11,000-15,000t to potentially add to its caesium inventory.

"The resource is one of eight LCT pegmatites, so there's another seven LCT pegmatites on the property to tap into and we've got some historical hits on some of those," Daxter said.

"We've done a number of geophysical surveys which highlighted 17 good targets in the south-eastern corner of the property and there's a huge amount of outcrop we would love to test. So, over the next 12 months, we'll start getting on the ground and run a number of field checks."

– Michael Washbourne