

Power Metals Strengthens Leadership Team with Strategic Appointments

Major highlights:

- Former Albemarle director Eric Schrimsher appointed to Power Metals Cesium Advisory Committee
- Schrimsher brings more than 15 years of mining sector experience, including senior exploration roles with BHP and Albemarle – a global lithium producer and emerging cesium offtake partner
- Luke Derbyshire appointed to Vice President of Investor Relations, bringing extensive corporate, media and capital markets expertise to support the Company's transition toward development

VANCOUVER, BRITISH COLUMBIA, May 21, 2026 - Power Metals Corp (“Power Metals” or the “Company”) (TSXV:PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce two strategic appointments, with Eric Schrimsher joining the Company's Cesium Advisory Committee and Luke Derbyshire appointed Vice President of Investor Relations, both effective immediately.

Power Metals established its Cesium Advisory Committee in 2024 to help educate the global market on the value, versatility and strategic importance of cesium. Led by renowned cesium expert Dr. Nigel Brand, the Committee reviews new research, market trends and emerging applications for the critical mineral.

Mr. Schrimsher brings more than 15 years of global mining sector experience, including a decade exploring across Australia with BHP and senior leadership of lithium and cesium exploration programs for Albemarle.

He supported the development of Albemarle's global lithium mineral systems model and has presented mineral systems exploration concepts at major industry conferences. His experience spans early-stage exploration through to resource development and mine planning, with pegmatite exploration leadership across Australia and North America.

The Company is also pleased to announce the appointment of Luke Derbyshire as Vice President of Investor Relations, bringing more than 25 years experience in corporate communications, media relations, investor relations and capital markets engagement across Australia, the United Kingdom, Canada and United States.

He has worked closely with listed companies, private enterprises, governments and Indigenous and First Nations stakeholders, supporting growth strategies across mining, energy, technology and capital markets.

Haydn Daxter, CEO of Power Metals, said: “These appointments strengthen our technical, strategic and capital markets capability as we continue to advance our flagship Case Lake cesium project toward development.

“Eric brings valuable global exploration experience, including direct lithium and cesium expertise gained with Albemarle, while Luke, who has consulted to the Company for the past two years adds deep investor relations, media and corporate communications experience across key international markets. As we continue to build momentum at Case Lake, their respective experience will support our engagement with investors, strategic partners, government, First Nations and other key stakeholders.”

About Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian critical minerals company advancing high-quality exploration and development assets. Its flagship project is the 100 per cent owned Case Lake Property in Ontario, an advanced exploration-stage, high-grade cesium asset with additional exposure to lithium and tantalum.

Located around 80 km east of the established town of Cochrane, that has a long history of mining, near the Ontario–Québec border, Case Lake is a district-scale project comprising 586 cell claims across six townships and a 10 km long LCT pegmatite trend spanning 14 granitic domes. This includes six spodumene dykes on the Henry Dome and the West Joe dyke, one of the highest-grade cesium systems discovered globally, with pollucite lenses returning grades up to 26 per cent and remaining open at depth.



Power Metals has completed 23,976 metres of drilling between 2017 and 2025 and identified 17 new targets and early indicators of additional mineralised lenses, supporting strong growth potential beyond the initial resource. Learn more at www.powermetalscorp.com.

For more information, please contact:
Haydn Daxter, CEO

info@powermetalscorp.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

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 on www.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 of 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.

- ENDS -