



POWER METALS APPOINTS MR. HAYDN DAXTER AS CEO

VANCOUVER, BRITISH COLUMBIA – February 13, 2024 - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTCQB:PWRMF) is pleased to announce the appointment of Mr. Haydn Daxter as Chief Executive Officer.

Mr. Daxter has over 20 years of experience in exploration and mining across Australia, Africa, and Canada. He is a geologist with a vast background in remote and challenging projects within the gold, lithium, and iron ore sectors. He recently held the role of Exploration Manager with Artiden Limited (ASX: ADV) for over 4 years and has held various senior roles in Operations, Project Management, Logistics, and has an impressive track record in delivering results whilst adding shareholder value. Mr. Daxter holds a Bachelor of Geoscience in Mineral Deposits and is a member of the Australian Institute of Geoscientists (AIG).

Power Metals' current CEO, Mr. Gerry Brockelsby, will remain with the Company as a strategic advisor. The Company thanks Mr. Brockelsby for his time served as Chief Executive Officer and looks forward to his continued commitment to the Company.

Johnathan More, Power Metals' Chairman & Founder commented, "We are very pleased to have Mr. Haydn Daxter take the helm as CEO. He will play a very large role in overseeing our upcoming drill program that will be commencing shortly. Additionally, Power Metals will benefit tremendously from his connections in Australia which will give us exposure and visibility to their large lithium and cesium marketplace. I also want to thank Gerry Brockelsby for making room for Haydn's appointment as he transitions to a strategic advisor."

About Power Metals Corp.

Power Metals Corp. is a diversified Canadian mining company with a mandate to explore, develop and acquire high quality mining projects. We are committed to building an arsenal of projects in both lithium and high-growth specialty metals and minerals. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industries. Learn more at www.powermetalscorp.com

ON BEHALF OF THE BOARD,

Johnathan More, Chairman

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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 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 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.