VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 17, 2017) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1) is pleased to announce that drilling has commenced at its Case Lake Property, near Cochrane Ontario. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Corp. (CSE:XMG). The 5000 m drill program was contracted to Jacob & Samuel Drilling Ltd., Sudbury, Ontario. The drill core will be logged on site and accommodations have been secured at a local Outfitters lodge. Power Metals has an Exploration Permit from Ministry of Northern Development and Mines (MNDM) which is valid for 3 years.

The 3D model of the Case Lake pegmatite dykes was used to identify drill targets for the upcoming 5000 m drill program which includes:

- 4000 m of resource drilling at 30 m spacing and depths of 100-150 m on the spodumene Main and North Dykes surface exposure (approximately 26 holes) to aid in future resource estimate.
- 1000 m of expansion drilling at depths of 100-150 m to extend the Main and North Dykes along strike to the east and west (approximately 10 holes).

Power Metals is confident that Phase 1 drill program will successfully identify lithium mineralization at depth. Assay highlights from Platinova's 2001 drill program include: DDH-2 from 39.0 to 40.0 m, interval 1.0 m, with 1.52 % Li_2O, 62 ppm Ta, > 100 ppm Be from the inner intermediate zone. There is 100 m of surface exposed strike length with lithium mineralization for the Main Dyke that has not yet been drill tested. Both Main and North Dykes are open along strike and down dip. Power Metals will also test the possibility that the Main Dyke is actually two parallel pegmatite dykes not just one dyke. Since the pegmatite dykes within the Case Lake pegmatite swarm are parallel to each other, there is potential to find additional buried dykes at depth.

Phase 2 drill program, in the future, will target:

- Continued extension of the Main and North Dykes.
- Exploration drilling of Offset Dyke and Northeast Dyke

The fault Offset Dyke target is a 1 km long target which is assumed to be the down faulted continuation of the North and Main spodumene dykes. Northeast spodumene pegmatite dyke has an historical assay of > 2.15 % Li_2O.

Johnathan More at Power Metals states, "When we acquired Case Lake we were excited by its demonstrated history of strong results through the drill-bit, as well as its district scale potential, and similarities to projects across the border in Quebec most notably Nemaska's Whabouchi project. Since then, and in preparation for this 5,000 metre program, we have compiled significant regional data, multiplied our land position over anomalous areas and created a comprehensive 3-D model. We are now readying to have our team of pegmatite experts drill on key targets and are eager to explore and develop the Case Lake asset."

Case Lake

Case Lake Property is located in Steele and Case townships, near Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five dykes:

1. North Dyke - 12 m thick and > 100 m strike length
2. Main Dyke - 35 m thick and > 350 m strike length
3. South Dyke - 10 m thick and > 250 m strike length
4. East Dyke - 19 m wide and > 1200 m strike length
5. Northeast Dyke - 10 m wide and > 75 m length

Both the North and Main Dykes have spodumene-rich zones (muscovite-K-feldspar-quartz- spodumene-albite) and albitic aplite border zones. Spodumene is absent in the beryl-type South Dyke and the potassic pegmatite East Dyke. The Northeast Dyke contains very coarse-grained spodumene.

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is a Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for about 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites. A National Instrument 43-101 report has been prepared on the Case Lake Property; filed July 18, 2017.

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, including zeolites. 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, Director

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This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Power Metals. There are numerous risks and uncertainties that could cause actual results and Power Metals' plans and objectives to differ materially from those expressed in the forward-looking information, including other factors beyond Power Metals' control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Power Metals assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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