

PowerStone Metals Corp Provides Updated Disclosure Relating to the May 14, 2025 Shareholders Meeting and Accompanying Circular

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Vancouver, May 9, 2025 - [PowerStone Metals Corp.](#) ("PowerStone" or the "Company") wishes to update certain disclosure in the Company's management information circular dated April 9, 2025 (the "Circular") in connection with the annual general and special shareholders meeting of the Company to be held on May 14, 2025, pursuant to which shareholders are being asked to approve, among other things, an ordinary resolution approving the acquisition (the "Transaction") of Libra [Lithium Corp.](#) ("Libra") by way of an amalgamation with the Company's wholly-owned subsidiary, 1001099231 Ontario Corp. ("SubCo"), and the transactions contemplated in the Amalgamation Agreement dated December 31, 2024 (as amended January 19, 2025), among the Company, SubCo and Libra, as more fully described in the Circular.

In connection with the Transaction and the proposed reverse take over of PowerStone and the public listing of Libra on the Canadian Securities Exchange ("CSE"), the Company wishes to provide the following disclosure updates to the Circular, as set forth below. Capitalized terms not otherwise defined in this news release shall have the meanings ascribed to them in the Circular.

Escrowed Securities

The disclosure with respect to escrowed securities on page 37 and beginning on 100 of the Circular is updated to clarify that options of the Resulting Issuer held by Principals of the Resulting Issuer will also be subject to escrow requirements and that Mark Goodman holds, directly or indirectly, 5,333,333 Common Shares of Libra as follows.

As required under the policies of the CSE, Principals of the Resulting Issuer will enter into an escrow agreement as if Libra was subject to the requirements of National Policy 46-201 - Escrow for Initial Public Offerings ("NP 46-201"). Escrow releases will be scheduled at periods specified in NP 46-201 for emerging issuers, that is, 10% will be released upon completion of the Transaction followed by six subsequent releases of 15% every six months thereafter. The form of the escrow agreement must be as provided in NP 46-201. Principals who qualify for an exemption pursuant to NP 46-201 may make such a request to the CSE.

The table below includes the details of escrowed securities that will be held by Principals of the Resulting Issuer upon the completion of the Transaction, including the Consolidation, subject to exemption pursuant to NP 46-201:

| Name of Security Holder | Designation of Class Held in Escrow | Number of Securities Held in Escrow | Percentage of Class ⁽¹⁾ |
|-----------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| Zachary Goldenberg ⁽²⁾ | Common Shares | 2,531,499 ⁽³⁾ | 4.4% |
| Carlo Rigillo ⁽⁴⁾ | Common Shares | 60,081 ⁽³⁾ | 0.1% |
| Koby Kushner ⁽⁵⁾ | Common Shares | 6,861,134 | 11.9% |
| David Goodman ⁽⁶⁾ | Common Shares | 9,450,000 | 16.5% |
| Total | Common Shares | 18,902,714 | 32.9% |

Note:

1. Based on the total issued and outstanding Resulting Issuer Shares expected to be 57,445,634 on an undiluted basis, however this may change upon the completion of the Transaction.

2. Zachary Goldenberg will also hold 100,136 post-Consolidation options that will be subject to the NP 46-201 escrow.
3. This amount may vary depending on the actual Consolidation ratio used in the Consolidation.
4. Carlo Rigillo will also hold 40,054 post-Consolidation options that will be subject to the NP 46-201 escrow.
5. Koby Kushner will also hold 425,000 post-Consolidation options that will be subject to the NP 46-201 escrow.
6. David Goodman will also hold 300,000 post-Consolidation options that will be subject to the NP 46-201 escrow.

The PowerStone Fundamental Change Shares issued to Libra Shareholders will also be subject to a voluntary pooling arrangement pursuant to which such PowerStone Fundamental Change Shares will be subject to resale restrictions as follows: (A) 25% will be released on the date that the PowerStone Fundamental Change Shares are listed for trading on the CSE; and (B) 25% will be released on each of the 6, 12 and 18 month anniversaries of the date that the PowerStone Fundamental Change Shares are listed for trading on the CSE and shall bear legends to that effect. The table below includes the details of Resulting Issuer Shares that will be held by Principals of the Resulting Issuer upon the completion of the Transaction, including the Consolidation, and subject to the Pooling Arrangement:

| Name of Security Holder | Designation of Class | Number of Securities Held in Escrow | Percentage of Class ⁽¹⁾ |
|-------------------------|----------------------|-------------------------------------|------------------------------------|
| Zachary Goldenberg | Common Shares | 2,531,499 ⁽²⁾ | 4.4% |
| Marc Sontrop | Common Shares | 948,489 ⁽²⁾ | 1.7% |
| Raymond D. Harari | Common Shares | 2,531,499 ⁽²⁾ | 4.4% |
| Koby Kushner | Common Shares | 6,861,134 | 11.9% |
| David Goodman | Common Shares | 9,450,000 | 16.5% |
| Total | Common Shares | 22,322,621 | 38.9% |

Note:

1. Based on the total issued and outstanding Resulting Issuer Shares expected to be 57,445,634 on an undiluted basis, however this may change upon the completion of the Transaction.
2. This amount may vary depending on the actual Consolidation ratio used in the Consolidation.

The following founding shareholders of Libra and PowerStone have entered into a voluntary escrow agreement whereby the securities below, held by these founding shareholders, will be held in contractual escrow and are restricted from trading until the date upon which (i) there is a change of control of the Resulting Issuer; or (ii) each and every one of these founding shareholders has unanimously agreed in writing to any such release.

Founding Shareholder

- Zachary Goldenberg or 2578218 Ontario Ltd., a company owned and controlled by Zachary Goldenberg
- Night Owl SA, a company owned or controlled by Raymond Harari
- Koby Kushner or Brie Inc., a company owned and controlled by Koby Kushner
- David Goodman or The D2 Financial Corporation., a company owned and controlled by David Goodman
- Mark Goodman or 2665839 Ontario Inc., a company owned and controlled by Mark Goodman

Notes:

1. The actual post-Consolidation amounts may vary depending on the final Consolidation ratio used in the Consolidation.

KoBold Exploration Earn-In Arrangement

The disclosure with respect to the KoBold exploration Earn-In Arrangement on page 70 of the Circular be updated to disclose further details regarding the Earn-In Arrangement as follows.

On November 13, 2024, Libra entered into the Earn-In Agreement with KoBold, to jointly explore Libra's Flanders South, Flanders North and Soules Bay-Caron lithium projects in Ontario, Canada (collectively, the "Earn-In Properties" in this section or the "Libra Core Projects"). Pursuant to the Earn-In Agreement, KoBold has the option to earn a 75% interest in the Earn-In Properties by incurring up to CAD\$33,000,000 in cumulative exploration expenditures over six years.

There is no obligation for KoBold to complete and/or meet its earn-in requirements pursuant to the Earn-In Agreement, and as such there is any no assurance that KoBold will, or may ever, obtain or realize an interest in the Libra Core Projects.

During the earn-in period, KoBold is responsible for expenses and maintenance of the claims subject to the terms of the Earn-In Agreement. Further, KoBold and Libra shall form a technical committee, with two members from each party, to regularly review progress and findings of exploration programs and determine next steps, with KoBold reserving final discretion over the exploration programs.

Payment and Expenditure Schedule

To meet the 75% earn-in thresholds for the Earn-In Properties, KoBold must complete the following:

- Initial Cash Payment to Libra (received) - \$445,000 within 14 days of the effective date of the Earn-In Agreement as reimbursement of exploration expenditures for work completed before the Earn-In Agreement was finalized;
- Year 1 Anniversary - completion of cumulative exploration expenditures of \$750,000, which is a firm commitment and may be allocated across any of the Earn-In Properties;
- Year 3 Anniversary - completion of cumulative exploration expenditures of up to \$11,000,000 to earn a 51% interest on a project-by-project basis ("Stage 1"); and
- Year 6 Anniversary - completion of cumulative exploration expenditures of up to \$33,000,000 to earn a 75% interest on a project-by-project basis ("Stage 2").

The Stage 1 and Stage 2 earn-in thresholds vary by project, as shown in the table below:

| Stage | Anniversary Date | Cumulative Earn-In Threshold for each Earn-In Property | | | Cumulative Expenditures | KoBold Interest in Property-Specific |
|---------|----------------------|--|----------------|-------|-------------------------|--------------------------------------|
| | | Flanders South | Flanders North | SBC | | |
| Stage 1 | 1 st Year | \$0.75M | | | \$0.75M | 0% |
| | 3 rd Year | \$4M | \$3M | \$4M | \$11M | 51% |
| Stage 2 | 6 th Year | \$12M | \$9M | \$12M | \$33M | 75% |

Furthermore, KoBold has retained Libra as an exploration contractor for a period ending on the earlier of two years from the effective date of the Earn-In Agreement, or the date on which the Earn-In Agreement is terminated with respect to the project. In exchange for exploration services, KoBold will pay Libra a monthly cash fee of \$35,000.

KoBold shall also pay to Libra the following milestone payments with respect to each of the Flanders South

and Flanders North projects:

| Milestone | Milestone Payment (\$) |
|---|------------------------|
| Inferred Resource of at least 100,000 tons of lithium oxide | \$250,000 |
| Pre-Feasibility Study | \$500,000 |
| Feasibility Study | \$750,000 |
| First Ore Production | \$1,000,000 |

Formation of Joint Venture Company

Upon KoBold achieving a Stage 1 cumulative earn-in threshold, the parties shall form a joint venture for the applicable project pursuant to which KoBold shall initially own 51% and Libra 49% (the "Kobra JV"). Upon KoBold achieving the Stage 2 cumulative earn-in threshold, KoBold's ownership interest in the Kobra JV shall increase to 75%. After the earn-in period, each party will be responsible for funding its pro-rata share of project costs or will be diluted; a party that gets diluted below 10% shall have its interest converted to a 1% net smelter return (NSR) royalty. The Kobra JV shall be governed by a board of directors ("Board"), initially composed of two members appointed by KoBold and two members appointed by Libra. The Board shall appoint a manager of the daily affairs of Kobra JV, with KoBold as the initial manager.

On February 20, 2025, Libra announced it entered into an amending agreement with KoBold to include additional but minor claims recently staked by Libra at the Soules Bay Project and the Caron Project.

Flanders North & Flanders South (KoBold Earn-in, lead operator)

In 2025, KoBold is planning to conduct a ~4 weeks field program on the Flanders North & Flanders South project. The work will be focused primarily on the Homer spodumene pegmatite discovered by Libra in 2023 and the nearby area. The Homer pegmatite is poorly characterized and the true width, strike, and mineralogical properties of the pegmatite will be subject to investigation. Additionally, the immediate area around Homer has been poorly explored but has returned promising indications from the preliminary sampling conducted in 2023 (e.g., highly fractionated K/Rb ratios). LiDAR completed by Libra in 2023, along with government sourced LiDAR will guide exploration efforts in conjunction with handhelds LIBS and whole-rock grab samples previously collected by Libra.

SBC (KoBold Earn-in)

KoBold is planning a property-wide, 40 metre spaced high-resolution Heli-GT magnetic survey in Q2 2025. The survey will be used to refine the current geologic map, as well as to locate potentially favourable structures which may host spodumene-bearing pegmatites. A LiDAR survey will then be commissioned, which will cover the newly staked ground. Fieldwork is scheduled to begin in Q3 2025 which will include ~2 weeks of helicopter-supported prospecting/mapping and drill target evaluation.

Material Mineral Property (Qualifying Property) - Property Description, Location, and Access

The Technical Report has been amended to reflect the below noted changes and a revised Technical Report has been filed on PowerStone's SEDAR+ profile at www.sedarplus.ca as of May 9, 2024.

The disclosure with respect to Libra's material and qualifying mineral property ("Flanders South"), specifically Table 1: Property Claims (Ministry of Mines (MOM) November 2024) starting on page 72 of the Circular is revised to reflect the correct tenures of the claims set out therein as follows:

| Tenure ID | Due Date | Tenure Type | Cells | Holder | Mining Division | Township / Area |
|-----------|-------------|-------------------------|-------|--------------------------------|-----------------|--------------------|
| 895866 | 22-Oct-2025 | Multi-cell Mining Claim | 7 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 878863 | 19-Nov-2025 | Multi-cell Mining Claim | 24 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |

| Tenure ID | Due Date | Tenure Type | Cells | Holder | Mining Division | Township / Area |
|-----------|-------------|-------------------------|-------|--------------------------------|-----------------|-------------------------------------|
| 895876 | 21-Jun-2026 | Multi-cell Mining Claim | 21 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895875 | 21-Jun-2026 | Multi-cell Mining Claim | 19 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895874 | 21-Jun-2026 | Multi-cell Mining Claim | 21 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895877 | 21-Jun-2026 | Multi-cell Mining Claim | 22 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895873 | 21-Jun-2026 | Multi-cell Mining Claim | 25 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895872 | 21-Jun-2026 | Multi-cell Mining Claim | 17 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA, LILAC LAKE AREA |
| 895852 | 22-Oct-2026 | Multi-cell Mining Claim | 24 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 895863 | 22-Oct-2026 | Multi-cell Mining Claim | 19 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 895882 | 23-Dec-2026 | Multi-cell Mining Claim | 2 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895881 | 23-Dec-2026 | Multi-cell Mining Claim | 14 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895883 | 23-Dec-2026 | Multi-cell Mining Claim | 20 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895869 | 23-Dec-2026 | Multi-cell Mining Claim | 16 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 895868 | 23-Dec-2026 | Multi-cell Mining Claim | 18 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 895867 | 23-Dec-2026 | Multi-cell Mining Claim | 20 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |
| 895884 | 23-Dec-2026 | Multi-cell Mining Claim | 18 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA, LILAC LAKE AREA |
| 895870 | 23-Dec-2026 | Multi-cell Mining Claim | 16 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA, LILAC LAKE AREA |
| 895885 | 23-Dec-2026 | Multi-cell Mining Claim | 10 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA, LILAC LAKE AREA |
| 895871 | 23-Dec-2026 | Multi-cell Mining Claim | 17 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA, LILAC LAKE AREA |
| 895879 | 05-Jan-2027 | Multi-cell Mining Claim | 22 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895880 | 05-Jan-2027 | Multi-cell Mining Claim | 11 | Libra Lithium Corp. (10006639) | Thunder Bay | WOLSELEY LAKE AREA, LILAC LAKE AREA |

| Tenure ID | Due Date | Tenure Type | Cells | Holder | Mining Division | Township / Area |
|-----------|-------------|-------------------------|-------|--------------------------------|-----------------|--------------------|
| 895878 | 21-Jun-2027 | Multi-cell Mining Claim | 15 | Libra Lithium Corp. (10006639) | Thunder Bay | LILAC LAKE AREA |
| 895865 | 23-Dec-2027 | Multi-cell Mining Claim | 11 | Libra Lithium Corp. (10006639) | Thunder Bay | REDHORSE LAKE AREA |

Use of Proceeds - Total Funds Available and Principal Purpose

The following disclosure with respect to the Resulting Issuer's use of proceeds, total funds available and principal purpose beginning on page 98 of the Circular is updated to disclose the Libra's Soules Bay, Caron and Nemiscau Lake Projects required payments of \$114,000 on or before June 2, 2025 and further payment of \$114,000 on or before June 2, 2026 as follows:

As of January 31, 2025, PowerStone had a working capital of approximately \$550,409 and as at December 31, 2024, Libra had a working capital of \$665,838. As of April 30, 2025, PowerStone had a working capital of approximately \$522,229 and Libra had a working capital of approximately \$615,103. Libra estimates available cash as at the date of this news release to be approximately \$597,312.69. The following table represents the available funds of the Resulting Issuer and the principal purpose of those funds over a 12-month period:

| Source | Funds Available |
|---|-----------------|
| PowerStone Working Capital as of April 30, 2025 | \$522,229 |
| Libra Working Capital as of April 30, 2025 | \$615,103 |
| Available Funds of the Resulting Issuer | \$1,137,332 |
| Principal Purpose | Funds |
| Expenses related to the completion of the Transaction | \$180,000 |
| Expenses related to Exploration Activities ⁽¹⁾ | \$514,000 |
| General and administrative costs estimated for operating 12 months ⁽²⁾ | \$340,000 |
| Total Expenses | \$1,034,000 |
| Unallocated Capital | \$93,332 |

Notes:

1. Libra's Soules Bay, Caron and Nemiscau Lake Projects require payments of \$114,000 on or before June 2, 2025 to maintain all claims. Under the terms of the Earn-in Agreement, KoBold is required to make these payments in order to maintain its option and the Resulting Issuer expects KoBold to make these in full.
2. General and administrative costs includes: wages/fees for officers (\$250,000), transfer agent, legal, accounting, audit (\$80,000); and miscellaneous (\$10,000).

There may be circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary. The actual amount that the Resulting Issuer spends in connection with each of the intended uses of proceeds may vary significantly from the amounts specified below, and will depend on a number of factors, including those referred to under Risk Factors below. However, it is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives over the next 12 months.

Resulting Issuer Audit Committee Charter

The Audit Committee of the Resulting Issuer will implement and assume the current Audit Committee Charter of PowerStone. A copy of PowerStone's Audit Committee Charter can be obtained electronically under PowerStone's issuer profile on SEDAR+ at www.sedarplus.ca. Physical copies may be obtained on request without charge from Zachary Goldenberg, Chief Executive Officer, at 1900 - 1040 West Georgia Street, Vancouver, BC, Canada V6E 4H3, telephone: (647) 987-5083; fax (604) 689-5177.

Promoters

The disclosure with respect to promoters on page 107 of the Circular is amended to disclose that Zachary

Goldenberg, a director of PowerStone and a proposed director of the Resulting Issuer, is a promoter of PowerStone and will be a promoter of the Resulting Issuer.

Proxy Cut-Off

The Company also announces that it has waived the proxy cut-off time as outlined in the Circular and will accept completed forms of proxy up to the start of the shareholders' meeting on May 14, 2025 at 10:00 am (Vancouver time) in order to allow all shareholders additional time to consider the updated disclosure provided in this news release.

About PowerStone

PowerStone is a mineral exploration company focused on the identification and exploration of high-quality critical and precious metals assets, in favorable mining jurisdictions. PowerStone is a reporting issuer in the Provinces of Ontario, British Columbia and Alberta, Canada and its common shares are currently listed for trading on the Canadian Securities Exchange.

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Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the Transaction, the escrow of securities, shareholder and exchange approvals, the PowerStone shareholders meeting, the filing of the Technical Report on SEDAR+, the Earn-In Arrangement, the use of proceeds, funds available and principal purpose of the working capital of the Resulting Issuer, future plans and business objectives of the Resulting Issuer and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the proposed Transaction or related matters will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations if the Transaction is not completed, the Company's ability to raise further capital upon terms acceptable to the Company or at all, the Company's ability to obtain regulatory, shareholder and exchange approvals, and the Company's ability to complete the Transaction as currently proposed or at all. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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