

Power One Resources Corp. to List on the TSX Venture Exchange

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VANCOUVER, Jan. 16, 2024 - [Power One Resources Corp.](#) (TSXV:PWRO) (the "Company") is pleased to announce that its common shares will begin trading on the TSX Venture Exchange (TSXV) on January 18, 2024, under the trading symbol "PWRO".

Business of the Company

The Company's only business is the exploration of its two mineral properties - the Pecors Property and the Wicheada North Property.

The Pecors Property is located about 115 km west of Sudbury and about 16 km east of Elliot Lake, Ontario. It is prospective for copper, nickel and platinum group element (PGE) mineralization. This property was originally explored for uranium, but recent work resulted in the search for base metals instead. The technical report received by the Company recommends a \$520,000 program of data analysis and a 2,000 metre drill program. The work program commenced in December 2023 and will take until late-January 2024 to complete the field work and another 10 weeks to complete the analysis. As of the date hereof, the access roads to the drill sites have been substantially completed although no drill holes have been started, such that there are no assays or other results from the work done to date. There are no known mineral resources or reserves within the Pecors Property, and the exploration program is a preliminary step in the search for commercial quantities of mineralization. A copy of the Pecors technical report is available on SEDAR+ under the Company's profile.

The Wicheada North Property is located about 80 km due north of the city of Prince George and 60 km east of the community of Bear Lake, British Columbia. It is prospective for rare earth element (REE) mineralization. The exploration history of the Wicheada North Property is limited to an airborne geophysical survey that covered the northeast half of the property and grid-based soil geochemical sampling in the east and northeast parts of the property. The technical report received by the Company recommends a \$120,505 program of soil geochemical sampling and an airborne electromagnetic geophysical survey. Completion of the work program is conditional upon the Company raising sufficient funds, and there is no assurance the Company will be successful in that regard. A copy of the Wicheada North technical report is available on SEDAR+ under the Company's profile.

Capital Structure

The Company has approximately \$632,485 of funds available, which it intends to use toward finishing the recommended work program on the Pecors Property (\$205,000, as \$315,000 has been paid to date), the remaining costs of listing on the TSXV, and for general and administrative costs.

The Company has a total of 33,218,597 shares, 13,983,846 warrants, and 1,900,000 options outstanding. A total of 8,507,000 shares are subject to escrow restrictions, whereby 10% will be released upon the commencement of trading, with an additional 15% every six months thereafter over 36 months. The principal shareholders of the Company are Marvel Discovery Corp. which holds 5,000,000 shares (representing 15.05% of the Company's outstanding shares), and Karim Rayani who, directly and through R7 Capital Ventures Ltd., controls 3,507,000 shares (representing 10.56% of the Company's outstanding shares).

Management

The officers and directors of the Company are:

Karim Rayani - CEO and director. For the past 18 years, Mr. Rayani has been focused on financing both domestic and international mineral exploration and development. Currently, he is the principal of R7 Capital Ventures Ltd., an investment family office firm with a diverse portfolio. Previously he worked independently as a Management Consultant and Financier to companies in the junior mining, biomedical and technology sectors. Mr. Rayani brings an extensive network of contacts throughout North America and Europe with a

focus on institutional accounts. He also serves as Chief Executive Officer and a director of Falcon Gold Corp., (TSX.V), and Chief Executive Officer and a director of Marvel Discovery Corp. (TSXV).

Brian Crawford - CFO, Corporate Secretary and director. Mr. Crawford is a director, Corporate Secretary, and/or Chief Financial Officer of several TSXV and CSE listed companies including Silver Bullet Mines Corp., Searchlight Resources Inc., CBLT Inc., and Tempus Capital Inc.

Fraser Rieche - director. Mr Rieche is a co-founder of and partner in SKU Media Corp., a public relations and marketing company; and partner in various other internet and media-based companies.

Dean Pekeski - director. Mr. Pekeski is an officer and director of several public companies. Previously he was an exploration geologist and project manager with Rio Tinto Exploration; and a Vice-President at Western Potash Corp.

Jordan Smith - director. Mr. Smith is a principal of the Bow and Stern restaurant group, British Columbia. He is also a director of Carmanah Minerals Corp. (CSE).

Full biographies of each individual can be found in the Company's Listing Application (see below).

Listing Application

In connection with the Company's listing on the TSXV, it has prepared and filed on SEDAR+ a Listing Application in the form prescribed by the TSXV. The Listing Application, together with the financial statements, MD&A and technical reports as incorporated by reference therein, provides full details of the Company, its business, management, capital structure and risk factors. Readers are encouraged to review the Listing Application in its entirety.

Power One Resources Corp.

"Karim Rayani"
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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 this release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to future work programs, ability to secure financing for future operations, and prospects for future development. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

Although management of the Company believes that the assumptions made and the expectations represented by all forward-looking statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions;

risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: Power One Resources Corp.

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