First Nation Drill Company Engaged For Phase Iii Drilling At Case Lake

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Major Highlights

- First Nation company, Black Diamond Drilling, engaged for upcoming program at Case Lake
- Phase II water sampling completed at Case Lake
- Soil sampling completed on two potential cesium targets north of West Joe

VANCOUVER, Nov. 6, 2024 - Power Metals Corp. ("Power Metals" or the "Company") (TSXV: PWM) (FRANKFURT: C (OTCQB: PWRMF) is pleased to confirm Black Diamond Drilling has been engaged to complete its 2024 Phase III drill the Company's 100%-owned Case Lake Project ("CLP") in northeastern Ontario.

The objective of the 2024 Phase III program is to target and extend the known cesium zones at West Joe and Main Zo of the CLP, with 2,000 meters of exploration drilling to be completed.

Black Diamond Drilling is a First Nation company 100%-owned by the community of Apitipi Anicinapek Nation (AAN) in Canada. The company is operated by a highly-experienced team with a focus on exploration projects in the Abitibi Gre Belt (see Figure 1).

Black Diamond is currently operating drill rigs at McEwen Mining and Alamos Gold in Ontario and has a partnership wit Drilling Group International Inc. Black Diamond is independent from the Company.

Haydn Daxter, Power Metals CEO commented:

"Power Metals is extremely pleased to have engaged the team at Black Diamond Drilling, as part of Apitipi Anicinapek we explore our world-class critical minerals project at Case Lake in Ontario."

"Delivering local work to the local communities we operate in is a priority for our Company and we believe this is the be strong partnership with this First Nation company."

"We look forward to fostering a strong partnership with AAN as we continue our engagement across many areas of the Metals business," said CEO of Power Metals, Haydn Daxter.

Lance Black, President, Apitipi Resources Inc., parent company of Black Diamond Drilling Inc., and Director of Negotia Contract Management, Apitipi Anicinapek Nation commented:

"I am pleased to say that Power Metals has been engaging extremely well with the implementation of our exploration a They consult with our team regularly and have site visits with our Lands and Resources Department about activity on o meet with our team in person to discuss the exploration activities."

WATER SAMPLING

The Company recently completed its Phase II water sampling program at Case Lake with members of Apitipi Anicinape over a two-day period (see Figure 2). A total of eight points were sampled as part of the Case Lake waterway system, i lake and tributary locations.

This follows a recent training program on the collection and analysis of water samples conducted by the Company duri

sampling with members of Apitipi Anicinapek Nation and Blue Heron Environmental Consultants in Timmins.

Power Metals has developed this initiative in conjunction with traditional landowners to collaborate and share technical
waterways of the Case Lake region.

SOIL SAMPLING

The Company recently completed a targeted soil sampling program to validate two cesium anomalies identified 500 me
north-northwest of the West Joe Prospect during a structural and geophysical assessment of the Case Lake Project. Th
high-priority targets represented similar magnetic signatures and structural proximity to the current high-grade cesium
mineralization at the West Joe Prospect.

The program was conducted over four days in mid-October with 177 samples (see Figure 3) collected by the geology te
from Winsome Resources (ASX: WR1) as part of our intercompany development.

The soil sampling program in the West Joe area was designed to validate two geophysical anomalies that show similar
magnetic signature of LCT mineralization at West Joe (Table 1).

The samples were taken from five soil lines oriented at an oblique angle to geological strike of the regional fabric and g
direction.

Samples were taken at every 25 meters along each line with 15% of the total samples being QAQC samples that were
into the sample stream.

Samples were submitted to Activation Laboratories Ltd ("Actlabs") in Timmins and were subsequently sent to Actlabs g
laboratory in Ancaster, Ontario for selective digestion-based multielement geochemical analysis.

Table 1 - Summary of Soil Sample Locations as discussed in the announcement.

Sample #	Easting	Northing	Elevation (m)
921XXX	576156.8	5431898	333.61
921XXX	576151.4	5431888	333.61
921XXX	576146.1	5431878	334.4
921XXX	576145.1	5431863	335.99
921XXX	576138.4	5431855	335.99
921XXX	576138.4	5431840	336.96
921XXX	576130.9	5431829	337.15
921XXX	576126.4	5431816	337.15
921XXX	576120.7	5431801	337.16
921XXX	576078.4	5431836	343.61
921XXX	921646	5431843	343.61
921XXX	576086.7	5431857	343.61
921XXX			

576092.8

5431870

343.8

921XXX	576099.9	5431893	336.81
921XXX	576108.6	5431917	336.43
921XXX	576121	5431937	343.29
921XXX	576123.6	5431963	342.65
921XXX	576134.4	5431980	360.06
921XXX	576142.4	5432009	360.77
921XXX	576148.3	5432036	359.12
921XXX	576157.9	5432058	358.58
921XXX	576165	5432082	358.67
921XXX	576174.8	5432105	358.46
921XXX	576151.8	5432112	338
921XXX	576142.1	5432090	356.58
921XXX	576134.4	5432068	338
921XXX	576126.8	5432041	356.16
921XXX	576117.7	5432012	337.12
921XXX	576109.7	5431996	356.83
921XXX	576103.8	5431973	355.78
921XXX	575969.1	5431514	340.64
921XXX	575977.2	5431540	340.86
921XXX	575986.9	5431565	341.19
921XXX	575992.1	5431588	341.26
921XXX	576003.8	5431608	340.77
921XXX	576010.8	5431632	341.76
921XXX	576018.6	5431657	341.76
921XXX	576026.8	5431679	340.11
921XXX	576036.1	5431704	340.16
921XXX	576039.9	5431732	341.38
921XXX	921919	5431752	340.27
921XXX	576059.9	5431775	340.36
921XXX	576063.1	5431791	340.52
921XXX	576067.9	5431800	340.05
921XXX			

576070.3

5431809

339.42

921XXX	576078.1	5431822	338.49
921XXX	576114.9	5431781	337.39
921XXX	576106.9	5431758	337.44
921XXX	576098	5431737	339.22
921XXX	576088.7	5431712	338.16
921XXX	576081.6	5431690	338.34
921XXX	576075.5	5431667	337.34
921XXX	576066.3	5431643	336.68
921XXX	576055.5	5431618	337.08
921XXX	576051.6	5431593	337.44
921XXX	576040.4	5431568	336.51
921XXX	576035.4	5431546.5	334.09
921XXX	576164.4	5431925	343.19
921XXX	576172.6	5431946	342.72
921XXX	576181.9	5431972	342.34
921XXX	576186.4	5431994	341.9
921XXX	576198.6	5432018	341.18
921XXX	576203.9	5432041	341.85
921XXX	576212.8	5432066	341.31
921XXX	576221.3	5432091	341.47
921XXX	576230.4	5432113	342.32
921XXX	576238	5432137	343.26
921XXX	576265.8	5432130	342.21
921XXX	576250.6	5432105	341.48
921XXX	576244.4	5432081	340.57
921XXX	576237.3	5432056	341.05
921XXX	576233.4	5432034	341.76
921XXX	576219.8	5432012	341.9
921XXX	576211.1	5431989	342.51
921XXX	576206.8	5431960	342.01
921XXX	576198.7	5431941	341.9
921XXX			

576184.5

5431917

341.92

921XXX	576181.9	5431894	341.25
921XXX	576096.8	5431946	346.28
921XXX	576086.4	5431928	344.69
921XXX	576078.3	5431908	344.83
921XXX	576066.4	5431878.5	343.31
921XXX	576065	5431866	344.09
921XXX	576062.4	5431854	343.33
921XXX	576054.9	5431843	336.82
921XXX	576053.1	5431831	344.13
921XXX	576052.1	5431818	345.84
921XXX	576044.8	5431810	345.84
921XXX	576040.1	5431794	336.64
921XXX	576035.9	5431782	336.52
921XXX	576028.7	5431759	335.45
921XXX	921597	336.64	336.64
921XXX	576012.9	5431714	333.5
921XXX	575999.8	5431688	334.01
921XXX	575995.1	5431665	334.79
921XXX	575985	5431644	334.79
921XXX	575977.7	5431615	333.16
921XXX	575969.5	5431594	336.1
921XXX	575959.2	5431575	330.27
921XXX	575950.2	5431554	330.93
921XXX	575947.8	5431518	335.54
921XXX	576268.9	5431142	340.78
921XXX	576176	5431882	340.32
921XXX	576171.3	5431867	339.31
921XXX	576168.3	5431857	339.2
921XXX	576161.1	5431846	339.2
921XXX	576160.6	5431834	338.53
921XXX	576155.2	5431823	339.02
921XXX			

576150.9

5431810

338.96

921XXX	576147.9	5431797	338.96
921XXX	576140.1	5431773	340.47
921XXX	576129.8	5431750	338.62
921XXX	576122.3	5431727	337.49
921XXX	576113.4	5431703.5	338.07
921XXX	576106.06	5431678.5	338.06
921XXX	576098.94	5431655	336.69
921XXX	576091.4	5431633.5	336.64
921XXX	576081.4	5431610	336.47
921XXX	576073.44	5431583.5	335.32
921XXX	576064.88	5431560.5	335.14
921XXX	576085.63	5431537.5	333.58
921XXX	576282.19	5431110	346.65
921XXX	576431.75	5431488	338.39
921XXX	576431.4	5431462.5	338.5
921XXX	576423.9	5431443	339.9
921XXX	576404.9	5431416	337.01
921XXX	576385.4	5431388	334.56
921XXX	576379.2	5431364	336.13
921XXX	576381.4	5431349	337.03
921XXX	576377.1	5431321	337.39
921XXX	576369.7	5431295	337.57
921XXX	576360	5431275	336.25
921XXX	576355.8	5431255	336.77
921XXX	576343.5	5431227.5	337.58
921XXX	576340.94	5431205.5	338
921XXX	576313.69	5431183.5	339.07
921XXX	576318.5	5431158	345.81
921XXX	576190.13	5430776.5	350.05
921XXX	576194.75	5430802	345.73
921XXX	576200.31	5430819	343.29
921XXX			

576214.13

5430846

344.65

921XXX	576222.5	5430866	358.29
921XXX	576226.69	5430901	361.5
921XXX	576241.44	5430920	354.6
921XXX	576250.19	5430951	363.28
921XXX	576258.13	5430965	365.87
921XXX	576260.19	5430990	355.67
921XXX	576269.69	5431011	353.31
921XXX	576279.38	5431039.5	349.3
921XXX	576289.63	5431062	349.3
921XXX	576303	5431074	348

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Min Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of si spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 4).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 22,231 meters of core between

2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Te
Report has been prepared on Case Lake Property and filed on July 18, 2017 (Figure 4).

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The P
consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townshi
Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intrudin
metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa
sub-provinces (Figure 4).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining cente
Val-dÓr and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac p
from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press relea
announced on August 24, 2023). The geology of Decelles property is part of the Archean Pontiac sub-province where S
prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. S
and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type
garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of hig
lithium pegmatites was reported in 2022 (Figure 4).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established m
camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac prope
259 claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-dÓr and Rouyn-Norand
regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decell
intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reporte
historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 4).

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmat
main source of cesium known globally is pollucite (Cs,Na)₂(Al₂Si₄O₁₂)•2H&#
(https://www.gov.mb.ca/iem/geo/industrial/pollucite.html). Currently the Tanco mine in Manitoba, Canada is the only op
cesium deposit and holds over 60% of the known reserves globally.

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bei
Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disc
Mineral Projects.

Power Metals

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

ON BEHALF OF THE BOARD

Johnathan More, Chairman & Director

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SOURCE Power Metals Corp.

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