Power Metallic Mines Inc. Provides an Update on Summer 2025 Exploration Programs at Nisk Project

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Power Metallic Mines Inc. (the "Company" or "Power Metallic") (TSX-V: PNPN, OTCBB: PNPNF, Frankfurt: IVV) is pleased to provide an update on the current exploration activity (Q2-Q3 2025) and the planned scaling up of exploration programs in Q3-Q4 of 2025.

THE BIG PICTURE

Exploration is well underway for the summer to fall drilling campaign. The majority of the logging and core cutting facility upgrade (announced in the March 17, 2025, news release) has been completed allowing for faster expansion of the exploration drill program.

Mobilization of project team members, drillers (RJLL Forage Drilling) and Helicopter support (Expedition) was completed for a June 9th start to the drilling program. Currently there are three (3) active drill rigs, with the fourth (4) mobilizing to site this week. Drilling is a combination of skid mounted trail accessible, and helicopter supported drills.

The drills mobilized are targeting the following drilling meters by zone for the summer drilling period.

- 10,000-12500 meters of drilling at Lion
- 5,000-6,250 meters of drilling at Tiger
- 5,000-6,250 meters of drilling at Nisk Main, Nisk West and Nisk East

As previously carried out in 2024 and Q1 2025 drilling programs, borehole EM (BHEM) surveys are being performed by Geophysique TMC on selected drill holes to identify off-hole anomalies. To date Power Metallic has had great success discovering mineralization following up on BHEM conductors. TMC will also conduct localized ground EM surveys following up on re-interpreted Airborne EM data collected in 2023

In addition to drilling, a large field crew is carrying out detailed mapping and prospecting of the property, including the recently announced land acquisition package from Li-FT Power covering the south limb of the basin containing the prospective geology for Cu-PGE-Ni deposits, and the eastern and western extensions of the Nisk-Lion-Tiger host geology (June 9, 2025, news release).

Supplementing the field mapping Power Metallic has started an airborne EM/magnetic (AEM) survey carried out by Geotech Ltd covering our entire land package (approximately 1/3 completed to date), with the goal of defining EM conductors over prospective geology identified by the mapping crews.

Additional to the AEM survey Power Metallic completed a LiDAR survey with LiDAR Services International (LSI). This survey will provide detailed topography with 10-20cm accuracy for all of Power Metallic's property. LSI will require approximately 10 weeks to process the topographic information. Once completed this survey will be invaluable for identifying outcrop areas for the mapping crews, particularly when overlaid with the co-collected orthorectified imagery at 10 cm pixel resolution that will be provided by LSI. Coupled with the AEM conductors the LiDAR and imagery will be excellent tools for drill site placement over prospective targets.

In the background of the exploration programs Power Metallic is continuing to process detailed mineralogy studies through IOS and Elemission. These studies are designed to quantify the deportment of the Lion style mineralization, and the host rocks containing the Lion Zone. A subsequent press release in the coming

weeks will provide (i) an update on the progress of the ongoing studies and (ii) explains the implications for expected metallurgical recoveries.

THE EXECUTION

Drill continues to develop the mineralization along the Nisk-Lion-Tiger trend (Figure 1). As drill permitting advances the target area through this host stratigraphy will be expanded. With four (4) drills operating Power Metallic expects an acceleration in discovery and expansion along this trend.

Lion

At Lion there are two (2) fly rigs turning with the aim of both extending Lion down dip/plunge to the SW as well as to infill gaps within the known deposit. Extension holes have been planned within an aggressive 100 x 100m grid following the modelled plunge of Lion, and accumulated BHEM conductive plates. Infill holes have been designed to add tonnes to the future mineral resource estimate. To date five (5) holes have been completed in this drill campaign with assays pending on significant mineralized zones (Figure 2).

Tiger

Power Metallic has scheduled one (1) drill to explore several undrilled targets (both modelled and BHEM) that are designed to expand this area into an additional mineral resource.

Between Lion and Tiger

There is a wide gap of no information between the currently known Lion and Tiger zones. A fourth drill (fly) is being mobilized to site this week with the goal of drilling exploratory holes between Lion and Tiger to cover this gap, as well as to evaluate targets at Tiger following up on mineralized intercepts from the early 2025 programme, as well as to test targets defined by BHEM surveys.

Nisk Deposit

A skid-based drill is active at Nisk East with the goal of understanding the potential that exists between Nisk and Lion, as well as targeting plates generated from recent BHEM and Airborne EM surveys. Select holes in this programme will have BHEM done. Early drilling during the Q1 2025 drilling campaign and in this campaign has encountered interesting mineralization that appears to be a hybrid of Lion and Nisk styles. To date three (3) holes have been completed in this drill campaign with assays pending on significant mineralized zones.

LiFT Acquisition Update

The Company is in the final stages of completing the acquisition that will add 167 km² to our existing ground (Figure 4). Increasing our land package by more than 300%. We expect to close this acquisition in the coming days and will provide a news release upon closing.

Power Metallic is in the process of acquiring drill permits for the additional lands acquired, and for extending the Lion-Nisk target area. It is anticipated that these areas will be permitted for drilling during this current drill campaign. Specific areas of interest include the extension east of the Lion-Tiger stratigraphy that was acquired from Li-FT, and the western extension of the geology hosting the Nisk deposit which has indications of Ni-Cu mineralization from historical drilling.

Once the AEM and LiDAR surveys are completed, and the results of prospecting sample assays are returned, drill targets will be developed in these new areas.

Qualified Person

Joseph Campbell, P.Geo, VP Exploration at Power Metallic, is the qualified person who has reviewed and approved the technical disclosure contained in this news release.

About Power Metallic Mines Inc.

Power Metallic is a Canadian exploration company focused on advancing the Nisk Project Area (Nisk-Lion-Tiger)-a high-grade Copper-PGE, Nickel, gold and silver system-toward Canada's next polymetallic mine.

On 1 February 2021, Power Metallic (then Chilean Metals) secured an option to earn up to 80% of the Nisk project from Critical Elements Lithium Corp. (TSX-V: CRE). Following the June 2025 purchase of 313 adjoining claims (~167 km²) from Li-FT Power, the Company now controls ~212.86 km² and roughly 50 km of prospective basin margins.

Power Metallic is expanding mineralization at the Nisk and Lion discovery zones, evaluating the Tiger target, and exploring the enlarged land package through successive drill programs.

Beyond the Nisk Project Area, Power Metallic indirectly has an interest in significant land packages in British Columbia and Chile, by its 50% share ownership position in Chilean Metals Inc., which were spun out from Power Metallic via a plan of arrangement on February 3, 2025.

It also owns 100% of Power Metallic Arabia which owns 100% interest in the Jabul Baudan exploration license in The Kingdon of Saudi Arabia's JabalSaid Belt. The property encompasses over 200 square kilometres in an area recognized for its high prospectivity for copper gold and zinc mineralization. The region is known for its massive volcanic sulfide (VMS) deposits, including the world-class Jabal Sayid mine and the promising Umm and Damad deposit.

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SOURCE Power Metallic Mines Inc.

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