

Powermax Identifies Multiple High-Priority REE Exploration Targets at Atikokan Property Following Helicopter-Borne Geophysical Survey Data Interpretation and Other Updates

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Toronto, January 12, 2026 - [Powermax Minerals Inc.](#) (CSE: PMAX) ("Powermax" or the "Company") is pleased to announce interpretation results of a high-resolution helicopter-borne magnetic and radiometric survey completed over its Atikokan Rare Earth Element (REE) Property in northwestern Ontario. The survey results have identified multiple structurally controlled REE exploration targets across Blocks A, B, and C of the property, providing a strong technical foundation for integration with follow-up fieldwork data.

Key Highlights

- Multiple structurally controlled REE exploration targets have been identified, characterized by favorable granitic and pegmatite host rocks and associated magnetic lows.
- Elevated Th/K radiometric ratios, acting as effective total rare earth element (TREE) proxies, highlight REE-fertile alteration zones, while strong spatial correlations between radiometric patterns, structural trends, and lake-sediment TREE anomalies further validate these targets.
- Collectively, the geophysical and geochemical signatures support a phosphate-rich NYF-type REE system enriched in REE, Thorium, Uranium, and Yttrium.

Target Areas by Block

- Block A: Northwest- and north-trending structural corridors crosscut the granitic phases of the White Otter Batholith, coinciding with magnetic lows, elevated Th/K ratios, and anomalous lake-sediment REE values. These features collectively define priority targets along altered intrusive margins.
- Blocks B and C: Northeast-trending structures crosscut the gneissic tonalite and granodioritic units of the Dashwa Gneiss Complex, with radiometric anomalies aligning to mapped granitic and pegmatitic intrusions. These relationships define favourable metasomatic alteration zones developed along high-strain corridors and intrusive contacts.

Figure 1: Prospectivity map, shown in relation to deep lake sediment TREE concentrations and structural corridors, highlighting the location of primary radiometric indicators that define phosphate-dominant light rare earth element (LREE) potential targets along fault corridors and at structural intersections in Block A.

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Figure 2: Prospectivity map, shown in relation to deep lake sediment TREE concentrations and structural corridors, highlighting the location of primary radiometric indicators that define phosphate-dominant LREE and polymetallic potential targets along fault corridors and at structural intersections in Block B and C.

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Paul Gorman, CEO of Powermax, commented: "These results significantly advance our understanding of the Atikokan REE Property. The integration of high-resolution magnetic and radiometric data with regional geological and lake sediment geochemistry has highlighted multiple structurally controlled target zones that warrant systematic follow-up. Importantly, the work has allowed us to prioritize specific corridors where geological conditions appear most favorable for REE enrichment, enabling us to focus our next phase of exploration efficiently and responsibly."

Survey Details

In Q4 2025, property-scale, airborne magnetic and radiometric surveys were conducted by Geo Data Solutions Inc. (GDS), flown at 50-metre line spacing with gridded outputs at 25-metre resolution and an average ground clearance of 44-meters. The magnetic dataset, also acquired during the same survey campaign, is provided as a 25-metre gridded compilation.

The interpretation report prepared by Mr. Shahab Tavakoli, P.Geo., Geospatial Data Scientist and Geophysicist, presents an integrated analysis of property-scale helicopter magnetic (MAG) and radiometric (RAD) surveys. This study examines subsurface rocks exhibiting anomalous magnetic and radiometric responses to identify geological evidence associated with REE enrichment.

Next Step

Complementing this survey, the 2025 exploration work also included a field program of geological mapping, prospecting, radiometric surveys, and systematic soil, sediment, and rock sampling. A total of 426 samples, including quality assurance/quality control (QA/QC) specimens, were collected and submitted to Agat Labs for analysis. The Company is waiting for the assays to combine all 2025 and historical exploration data on the Property to further refine these targets.

The Company also announces that it has renewed its agreement with Euro Digital Media Ltd. ("Euro Digital") ​(address: 71-75 Shelton Street, Covent Garden, London, UK. WC2H 9JQ; ​email: info@eurodigitalmedia.co.uk) for marketing services for up to an additional three months commencing on or about January 15th, 2026​, or until budget exhaustion, and that the term of the marketing services may be extended or shortened at the discretion of management depending on, amongst other things, the efficacy of the marketing services.

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Qualified Person

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., who is a director of the Company and a Qualified Person as defined under National Instrument 43-101.

Cautionary Statement

The geophysical and geochemical results discussed in this news release are exploratory in nature and do

not constitute evidence of mineralization or economic viability. Further exploration work is required to evaluate the identified targets.

On Behalf of the Board of Directors

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About Powermax Minerals Inc.

Powermax Minerals Inc. is a Canadian mineral exploration company focused on advancing rare earth element projects. The Company holds an option to acquire the Cameron REE Property, comprising three mineral claims totaling approximately 2,984 hectares in British Columbia. Powermax also optioned to acquire the Atikokan REE Property, consisting of 455 unpatented mining claims in NW Ontario. Powermax also optioned to acquire the 5178-hectare Pinard REE in Northern Ontario. Powermax also owns a 100% interest in the Ogden Bear Lodge Project, in Crook County, Wyoming.

Forward-Looking Statements

This news release may contain 'forward-looking statements' within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on current expectations and assumptions of management and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include, but are not limited to, statements regarding potential mineralization, exploration plans, timing of activities, and future exploration results. Readers are cautioned not to place undue reliance on these forward-looking statements. Powermax Minerals Inc. disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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