Power Metals' Joint-Venture Partner MGX Minerals Announces Engagement of Dr. James Blencoe to Develop Lithium Extraction Method from Spodumene; Case Lake Lithium Project Drill Core to be Tested

VANCOUVER, BRITISH COLUMBIA – (March 8th, 2018) - Power Metals Corp. ("**Power Metals Corp.**" or the "**Company**") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that 20% working interest partner MGX Minerals Inc. (CSE:XMG) has executed a Letter of Intent (the "LOI") with **Orion Laboratories** ("Orion") of Rockford, Tennessee and **Light Metals International Inc.** ("LMI") to jointly develop and commercialize a new method of extraction of lithium compounds from spodumene (hard rock) material or concentrate.

LMI has developed a patent-pending method to rapidly manufacture lithium carbonate (Li2CO3) and/or lithium hydroxide (LiOH) from a variety of spodumene-rich (LiAlSi2O6) concentrates. The technology is modular and highly scalable, thereby enabling a small "factory footprint," and holds the potential to decrease overall hard-rock lithium production costs. Unique features of the technology include:

- Only three feedstock materials are required: (i) a spodumene concentrate, to produce high-purity Li2CO3 and/or high-purity LiOH; (ii) high-purity CO2, which is consumed in forming Li2CO3; and (iii) high-purity H2O, which is consumed in forming LiOH.
- Creates three potentially saleable high-purity products: Li2CO3 and/or LiOH, aluminum hydroxide, Al(OH)3, and amorphous silica, SiO2.
- Eliminates use of conventional sulfuric acid leaching
- Modular capabilities allow for scalable and remote deployment

Orion and LMI are led by Dr. James G. Blencoe. Mr. Blencoe has more than 40 years of experience designing, constructing, operating and maintaining specialized equipment for advanced chemical production. He is considered a foremost expert on thermophysical properties and phase relations of solids, liquids and gases. Mr. Blencoe has developed numerous techniques for the precise and accurate control and measurement of chemical composition in actively-reacting open and closed systems. Prior to entering the private sector as Founder, President and CEO of Orion Laboratories, LLC, he spent 24 years working at the renowned Oak Ridge National Laboratory in Tennessee and nine years working at Pennsylvania State University. Mr. Blencoe has published more than 50 articles and reports in leading peer-reviewed scientific journals and technical magazines. Mr. Blencoe earned a B.S. degree in

Mining Engineering from the University of Wisconsin, Madison, in 1968, and a Ph.D. degree in Geology from Stanford University in 1974.

Power Metals has agreed to provide a 10-kilogram spodumene sample of mineralized material originating from the Company's Case Lake lithium project in Ontario, which will be used to perform initial bench-scale laboratory testing.

"The success of our Case Lake, Ontario joint venture has led us to review new metallurgical methods that have the potential to significantly reduce the costs and equipment required for extraction of the principle spodumene elements lithium, aluminum, and silica," said MGX President and CEO Jared Lazerson. "We believe Dr. Blencoe has a firm understanding of the thermochemical requirements to achieve such a goal."

Johnathan More, Chairman of Power Metals, stated "MGX Minerals is forefront in identifying and developing mineral extraction technologies. The huge success to date at our Case Lake lithium property is now looking at methods through technology advancements that will give us a leg up in optimizing our maximum lithium recovery from our hard rock. This new technology presented by MGX has the potential to be game changing in both optimal lithium recovery as well as cost savings and efficiency."

Case Lake

Case Lake Property is located in Steele and Case townships, 80 km east of Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five dykes: North, Main, South, East and Northeast Dykes. The Northeast Dyke contains very coarse-grained spodumene. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Corp.

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Power Metals and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites. A National Instrument 43-101 report has been prepared on Case Lake Property and filed on July 18, 2017.

About Power Metals Corp.

Power Metals Corp. is a diversified Canadian mining company with a mandate to explore, develop and acquire high quality mining projects. We are committed to building an arsenal of

projects in both lithium and high-growth specialty metals and minerals, including zeolites. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industries. Learn more at www.powermetalscorp.com

ON BEHALF OF THE BOARD,

Johnathan More, Chairman & Director

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