Power Metals Prepares to Ship Case Lake Spodumene Samples for Testing Using New Lithium Extraction Technology

VANCOUVER, BRITISH COLUMBIA – (March 26th, 2018) - Power Metals Corp. ("**Power Metals Corp.**" or the "**Company**") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce, pursuant to a press release dated March 8th, 2018, the Company is in the process of gathering and sending a 10 kg spodumene sample of mineralized material originating from the Company's Case Lake lithium project in Ontario. The Company's 20% working interest partner MGX Minerals Inc. (CSE:XMG) 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.

MGX Minerals Inc. is an industry leader demonstrated through its history of acquiring and developing mineral processing technology. To date, MGX has focused on lithium brine technology, however this exciting new acquisition now gives them exposure to hard rock processing. Power Metals is fortunate to have the first hand in the development of this new technology by providing samples from Case Lake.

Julie Selway, Ph.D., P.Geo. commented "This is an exciting opportunity for the Case Lake property and for lithium hard rock processing methodology. The advantages of this methodology are that it is potentially faster and cheaper and eliminates the use of sulfuric acid. I look forward to collaborating with such an experienced metallurgist as Dr. James Blencoe and seeing his results".

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. Dr. 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. Dr. 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. Dr. Blencoe has published more than 50 articles and reports in leading peer-reviewed scientific journals and technical magazines. Dr. 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.

The spodumene samples of mineralized material will consist of samples from the drill programs both at the Main Dyke zone and the recently drilled Northeast Dyke located 900 metres from the main zone. These samples will be used to perform initial bench scale laboratory testing.

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. 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Power Metals. There are numerous risks and uncertainties that could cause actual results and Power Metals' plans and objectives to differ materially from those expressed in the forward-looking information, including other factors beyond Power Metals' control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Power Metals assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.