



Power Metals Confirms Large Abundance of Lithium and Other Key Elements at Tot Lake

VANCOUVER, BRITISH COLUMBIA – (July 11th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that their geological mapping team has confirmed the presence of abundant high-grade Lithium (Li), Cesium (Cs) and Tantalum (Ta) mineralization at Tot Lake pegmatite, Webb township, 30 km northeast of Dryden, northwestern Ontario. The focus of the exploration program at Tot Lake is Lithium mineralization in the form of pale green, white and pink blades of spodumene. Additionally, we are fortunate to have found Cesium mineralization (i.e., pollucite) and Tantalum mineralization (i.e., Ta-oxide minerals).

Spodumene is present throughout the Tot Lake pegmatite, which has an abundance of impressive megacrystic spodumene blades. Pale green megacrystic spodumene blades up to 75 cm long and 15 cm wide were identified next to megacrystic K-feldspar crystals in historical trench 3 (Figure 1).

The Ta-oxide crystals are up to 1 by 2 cm in size and are some of the largest Ta-oxide crystals in pegmatites in the province of Ontario. Typically, Ta-oxide minerals are 1 to 2 mm in size. The Ta-oxides at Tot Lake occur along the outer margins of blocky albitized K-feldspar megacrysts (Figure 2).

Pollucite (Cs ore mineral) at Tot Lake is concentrated in a 1 by 5 m pod near the southwestern end of the pegmatite dyke where it comprises 32 vol% of the pod (Breaks et al., 2014). Power Metals geological mapping team found pollucite interstitial to parallel spodumene blades (Figure 3). Pollucite is rare in nature and is only known at four other pegmatite localities in Ontario (Breaks et al., 2014). Pollucite is an indicator mineral for extreme chemical fractionation.



Figure 1 Megacrystic spodumene blade 75 cm long by 15 cm wide next to tape measure. Also shown megacrystic white K-feldspar, Tot Lake.



Figure 2 Photo of > 10 black Ta-oxide crystals each about 1 cm in diameter. Grey is quartz and beige is albitized K-feldspar megacrysts, Tot Lake.



Figure 3 Multiple white parallel spodumene blades within pollucite pod, Tot Lake.

Dr. Selway, VP of Exploration, stated “Every day that the geological mapping team work on Tot Lake pegmatite, they send me eye-popping pictures of incredible pegmatite mineralization. There is a lot of potential at Tot Lake for more mineralization to be found by drilling in the future as it has only been intersected by three drill holes in 1978 by Tantalum Mining Corporation (Tanco) and four drill holes by Canol Metals in 1964.”

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 spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.

Paterson Lake

Paterson Lake Property is located in Paterson Lake and Treelined Lake Areas, 60 km north of Kenora, NW Ontario close to the Ontario-Manitoba border. Paterson Lake Property is located within the Separation Rapids Greenstone Belt and hosts multiple petalite-bearing pegmatite dykes. The Property was optioned from Exiro Minerals Corp. in 2017 (Power Metals press release dated April 20, 2017). Avalon Advanced Materials Separation Rapids Lithium Project with 8.12 Mt at 1.37 % Li_2O measured + indicated resources as of November 15, 2017 is located 1.2 km from the Paterson Lake Property. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.



Gullwing-Tot Lakes

Gullwing-Tot Lakes Property is located in Drope and Webb townships, 30 km northeast of Dryden, NW Ontario with excellent road access. Gullwing and Tot Lakes pegmatites contain spodumene. The Property was optioned from Exiro Minerals Corp. in 2017 (Power Metals press release dated April 20, 2017). The Property is located 5.5 km northeast of the Mavis Lake spodumene pegmatite field. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.

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

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This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

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