



Power Metals Intersects High-Grade Spodumene in 35 m of Pegmatite at Case Lake

VANCOUVER, BRITISH COLUMBIA – (September 6th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that drill hole PWM-18-123 has intersected 35 m of pegmatite including high-grade spodumene zones on the West Joe Dyke, Case Lake Property, 80 km east of Cochrane, northeastern Ontario. Power Metals drilled holes PWM-18-123 and 124 parallel to the West Joe Dyke to test the down dip continuity.

Drill hole PWM-18-123 intersected the West Joe pegmatite dyke from 0 to 35 m which includes the following spodumene-rich pegmatite zones (Figures 1 and 2):

- 0.5-19 m (18.5 m interval) with 10-15% spodumene
- 20-20.5 m (0.5 m interval) with 20-30% spodumene
- 23.28-31.0 m (7.72 m interval) with 20-30% spodumene
- 32.1-34 m (1.9 m interval) with 10-15% spodumene

Drill hole PWM-18-124 intersected spodumene pegmatite from 1.5 to 18.9 m (17.4 m interval) with up to 10% spodumene. Drill hole PWM-18-124 also intersected spodumene pegmatite from 36.3 to 57.5 m (21.2 m interval) which includes the following spodumene-rich pegmatite zones:

- 36.7-45.8 m (9.1 interval) with 7% pink, pale green and grey spodumene
- 45.8-51.5 m (5.7 m interval) with 25 % pale green spodumene in spodumene granite

More drilling will be conducted to determine if the two spodumene pegmatite intersections are two separate dykes or one dyke with a large tonalite xenolith.

Dr. Selway, VP of Exploration, stated "We are impressed by the abundance of spodumene in the West Joe Dyke and will work on mapping the outcrops around it and the 3.0 km area between the West Joe, Main and Northeast Dykes to explore the extent of the lithium mineralization."

West Joe spodumene pegmatite is located 1.6 km southwest of the western edge of the Main Dyke and 3.0 km southwest of the Northeast Dyke (Figure 3). This new zone is a significant step out from the Main Dyke and has opened up huge potential for drilling.



West Joe Dyke has two pegmatite zones which host spodumene mineralization, similar to that in the Main Dyke: (1) inner intermediate zone with very coarse-grained pale green to white spodumene, K-feldspar and quartz and (2) spodumene granite with abundant medium-grained spodumene, K-feldspar, albite and quartz. Spodumene granite is a medium-grained granite with spodumene as the accessory mineral and is unique to the Case Lake Property.

West Joe, Main and Northeast Dykes occur along a SW-NE trend (Figure 3). As the spodumene mineralization is the same in all three dykes and the dykes are along the same trend, the 3.0 km area between West Joe, Main and the Northeast Dykes is a large exploration target for potentially more spodumene pegmatites.



Figure 1 Spodumene pegmatite, PWM-18-123, boxes 1-4, 0.0-16.93 m, West Joe Dyke, Case Lake



Figure 2 Spodumene pegmatite, PWM-18-123, boxes 5-8, 16.93-34.45 m, West Joe Dyke, Case Lake

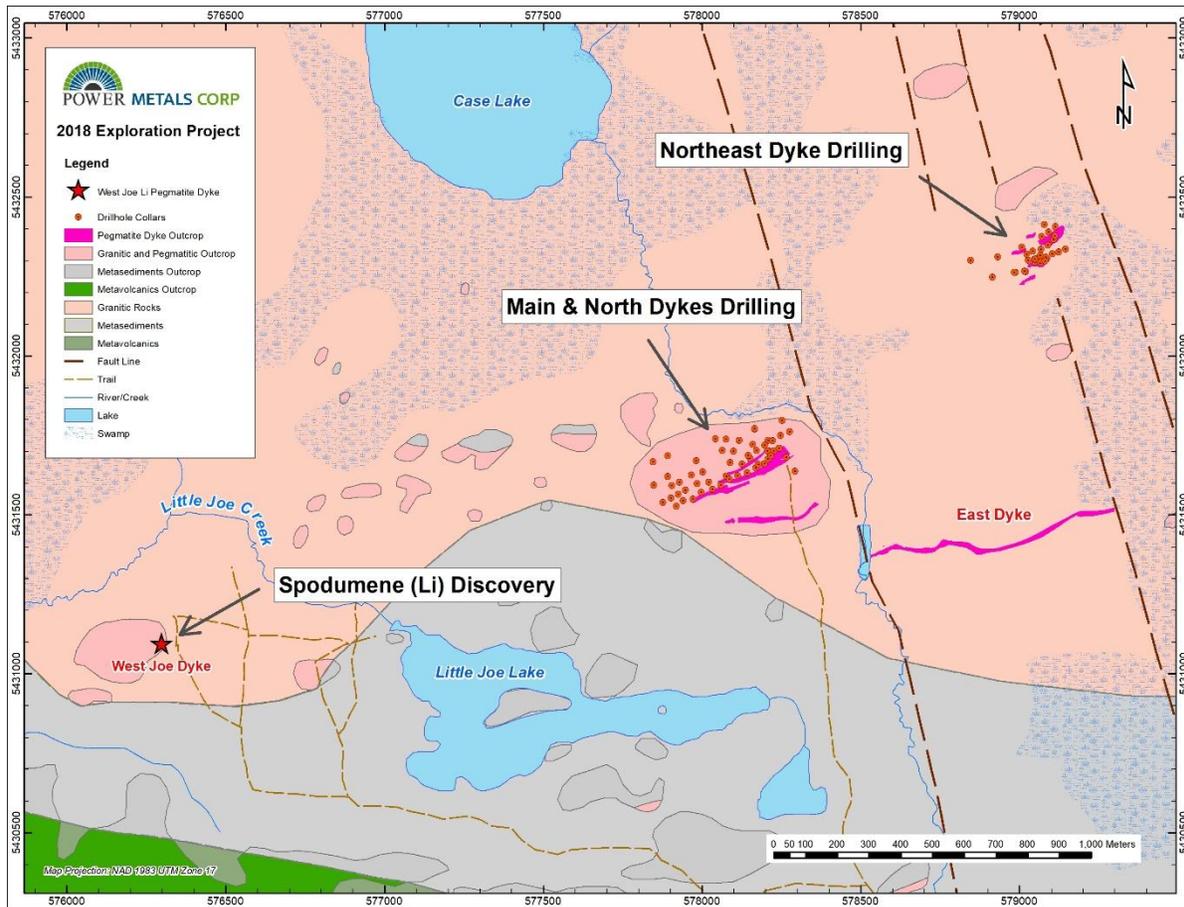


Figure 3 Case Lake Property showing the location of West Joe Dyke.

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 six spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome and the West Joe Dyke on a new tonalite dome. 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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