



West Joe Dyke Drilling Intersects 1.87% Li₂O and 518.19 ppm Ta Over 14.30 m

VANCOUVER, BRITISH COLUMBIA – (November 13th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that drilling on the recently discovered West Joe Dyke has intersected additional high-grade Lithium (Li) and Tantalum (Ta) mineralization (Table 1):

- 1.75 % Li₂O and 385.38 ppm Ta over 10.91 m, PWM-18-123
- 0.72 % Li₂O and 126.43 ppm Ta over 20.43 m, PWM-18-123
- followed by 2.92 m of tonalite

This is a total of 31.34 m of high-grade Li and Ta mineralization in longitudinal drill hole PWM-18-123.

Drill hole PWM-18-124 had similar excellent results (Figure 1):

- 1.87 % Li₂O and 518.19 ppm Ta over 14.30 m
- 1.45 % Li₂O and 481.38 ppm Ta over 17.00 m

Also, for a total of 31.30 of high-grade Li and Ta mineralization in this longitudinal hole. Power Metals drilled holes PWM-18-123 and 124 parallel to the West Joe Dyke to confirm the down dip continuity.

These two holes intersected exceptionally high-grade lithium intervals:

- 3.88 % Li₂O and 232.0 ppm Ta over 0.82 m, PWM-18-124
- 3.20 % Li₂O and 468.93 ppm Ta over 2.10 m, PWM-18-123
- 2.85 % Li₂O and 207.0 ppm Ta over 0.30 m, PWM-18-123

These two holes also intersected exceptionally high-grade Ta intervals:

- 3783.0 ppm Ta and 2.53 % Li₂O over 1.0 m, PWM-18-124
- 902.26 ppm Ta and 2.59 % Li₂O over 5.16 m, PWM-18-124
- 651.0 ppm Ta and 2.17 % Li₂O over 1.0 m, PWM-18-123

Generally, 200 ppm Ta is considered to be ore grade for Tantalum mineralization.



In addition to Lithium and Tantalum mineralization, West Joe Dyke also contains Cesium (Cs) mineralization consistently in multiple holes along strike as shown by the presence of pollucite in drill core (Figure 1) and exceptionally high grade Cs intervals (Table 2):

- 14.70 % Cs₂O over 1.0 m, PWM-18-126
- 12.40 % Cs₂O over 1.0 m, PWM-18-112
- 6.74 % Cs₂O over 5.0 m, PWM-18-126

Pollucite is rare in pegmatites in Ontario, as it has only been identified in five pegmatite localities in the province: Power Metals owned Case Lake, Tot Lake and Marko’s pegmatites and two other localities. Pollucite indicates extreme fractionation of the pegmatitic melt and suggests that the West Joe Dyke is more fractionated than the Main Dyke at Case Lake. The presence of pollucite in drill core is spatially associated with high grade Lithium and Tantalum mineralization and should indicate very low iron contents in the spodumene (Figure 1). The presence of pollucite increases the potential to find more spodumene pegmatite dykes with Li, Ta and Cs mineralization near the West Joe Dyke.

Dr. Selway, VP of Exploration, stated “The discovery of West Joe Dyke and the subsequent high-grade Li, Ta and Cs assays in drill core has been the highlight of Power Metals 2018 summer drill program. West Joe Dyke is a three commodity pegmatite and there is potential to find more high-grade Li spodumene pegmatite dykes near it. Also, the 3.0 km area between West Joe, Main and the Northeast Dykes is a large exploration target for potentially more spodumene pegmatites.”

Elevated Cs assays and pollucite has been previously identified in drill hole PWM-18-49 in the first new dyke below Main Dyke:

- 2.00 % Cs₂O over 2.0 m interval, from 32.45 to 34.45 m

Elevated Cs assays has also been identified in drill hole PWM-18-71 in the Northeast Dyke:

- 2.52 % Cs₂O over 1.0 m interval, from 25.0 to 26.0 m

Table 1. West Joe Dyke drill hole assays for drill holes PWM-18-118 to 127.

Drill hole No.	Including	From (m)	To (m)	Length (m)	Li ₂ O (%)	Ta (ppm)
PWM-18-118		59.24	61.00	1.76	0.84	101.32
PWM-18-120		34.97	36.23	1.26	0.66	724.00
PWM-18-120		45.84	46.17	0.33	0.75	378.00
PWM-18-121		19.36	21.46	2.10	1.43	236.50
PWM-18-121		24.12	27.12	3.00	1.30	212.54
PWM-18-122		9.02	9.96	0.94	0.78	456.00
PWM-18-123		0.07	20.50	20.43	0.72	126.43



Drill hole No.	Including	From (m)	To (m)	Length (m)	Li ₂ O (%)	Ta (ppm)
PWM-18-123	including	6.00	7.00	1.00	1.46	147.00
PWM-18-123	including	17.00	18.00	1.00	1.54	220.00
PWM-18-123	including	19.00	19.69	0.69	1.42	106.00
PWM-18-123	including	20.20	20.50	0.30	2.85	207.00
PWM-18-123		23.42	34.33	10.91	1.75	385.38
PWM-18-123	including	23.42	29.70	6.28	2.55	438.31
PWM-18-123	including	26.60	28.70	2.10	3.20	468.93
PWM-18-123	including	28.70	29.70	1.00	2.17	651.00
PWM-18-124		1.00	18.00	17.00	1.45	481.38
PWM-18-124	including	2.00	4.00	2.00	2.61	205.00
PWM-18-124	including	8.00	11.00	3.00	1.99	1593.67
PWM-18-124	including	8.00	9.00	1.00	2.53	3783.00
PWM-18-124	including	15.00	17.00	2.00	2.01	417.50
PWM-18-124		37.50	51.80	14.30	1.87	518.19
PWM-18-124	including	37.50	38.57	1.07	2.46	430.00
PWM-18-124	including	42.18	43.00	0.82	3.88	232.00
PWM-18-124	including	45.84	47.00	1.16	2.55	1004.00
PWM-18-124	including	45.84	51.00	5.16	2.59	902.26
PWM-18-125		9.12	11.00	1.88	2.05	153.89
PWM-18-126		9.38	17.00	7.62	1.62	260.40
PWM-18-126	including	11.00	13.00	2.00	2.37	102.85
PWM-18-126	including	16.00	17.00	1.00	1.76	653.00
PWM-18-127		6.19	6.91	0.72	1.60	101.00

PWM-18-119 has no significant Li values.

Table 2 West Joe Dyke Cs₂O % assays for drill holes PWM-18-111 to 127.

Drill Hole No.	Including	From (m)	To (m)	Length (m)	Cs ₂ O (%)
PWM-18-111		12.00	13.20	1.20	2.36
PWM-18-112		10.00	11.00	1.00	12.40
PWM-18-116		43.68	44.68	1.00	1.43
PWM-18-116		46.68	47.68	1.00	2.31
PWM-18-116		48.64	50.10	1.46	2.61
PWM-18-123		15.00	18.00	3.00	1.49
PWM-18-123		27.66	29.70	2.04	4.54
PWM-18-123	including	27.66	28.70	1.04	5.86
PWM-18-124		9.00	11.00	2.00	3.92
PWM-18-124	including	9.00	10.00	1.00	5.74
PWM-18-124		12.00	14.00	2.00	4.88

PWM-18-124		38.57	39.15	0.58	1.18
PWM-18-124		41.50	42.18	0.68	5.14
PWM-18-126		11.00	16.00	5.00	6.74
PWM-18-126	including	13.00	14.00	1.00	14.70



Figure 1 PWM-18-124, Boxes 1 to 3, 0.33 – 12.53 m. Note abundant green spodumene. Pink pollucite is above the 11 m wooden tag.

Drill hole collar locations are given in Table 3 and are plotted in Figures 2 and 3. Drill holes intersect the pegmatite dyke at approximately 90° except for longitudinal holes PWM-18-122, 123 and 124, thus intersected mineralized widths are close to true widths for all holes except for these three.

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 2). West Joe, Main and Northeast Dykes occur along a SW-NE trend (Figure 2). 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.

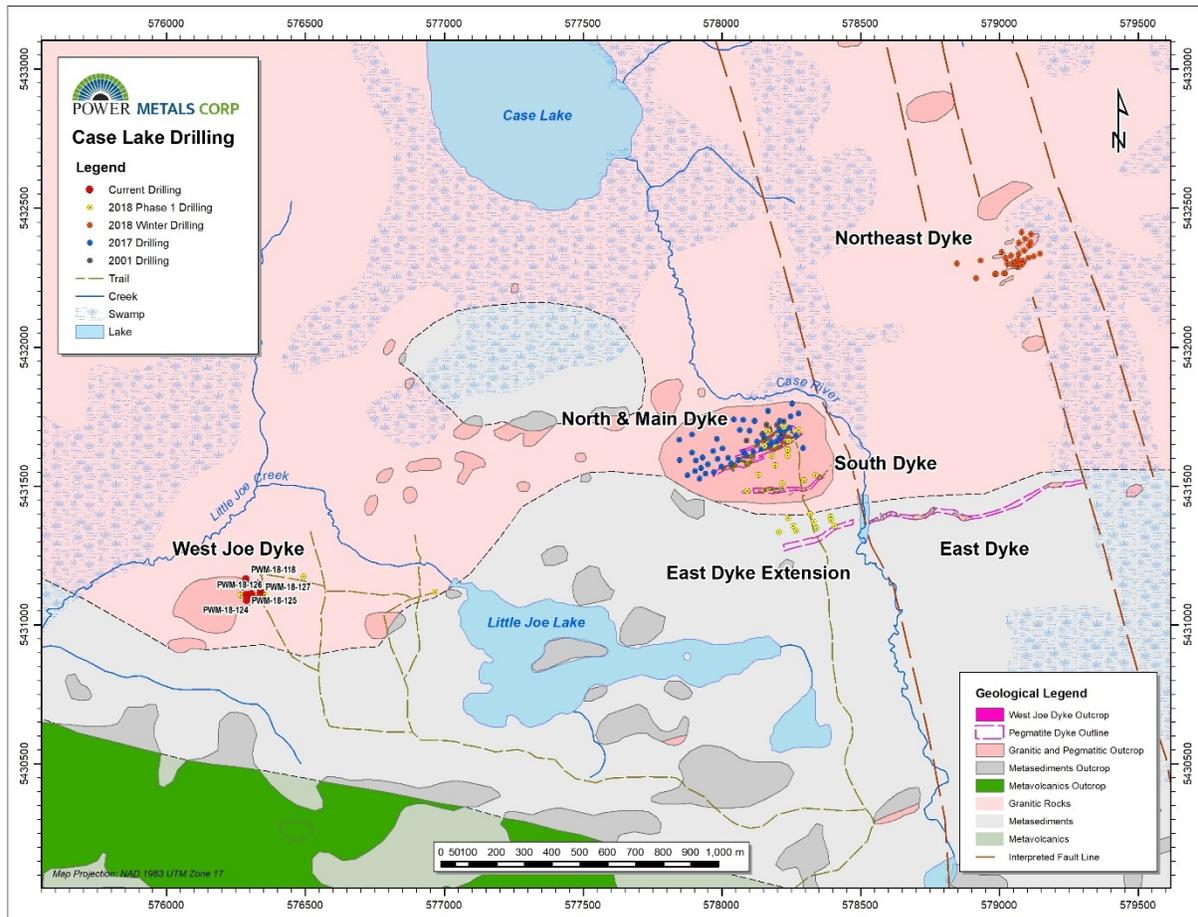


Figure 2 Case Lake Property showing the location of West Joe Dyke, Main Dyke, East and Northeast Dyke drilling.

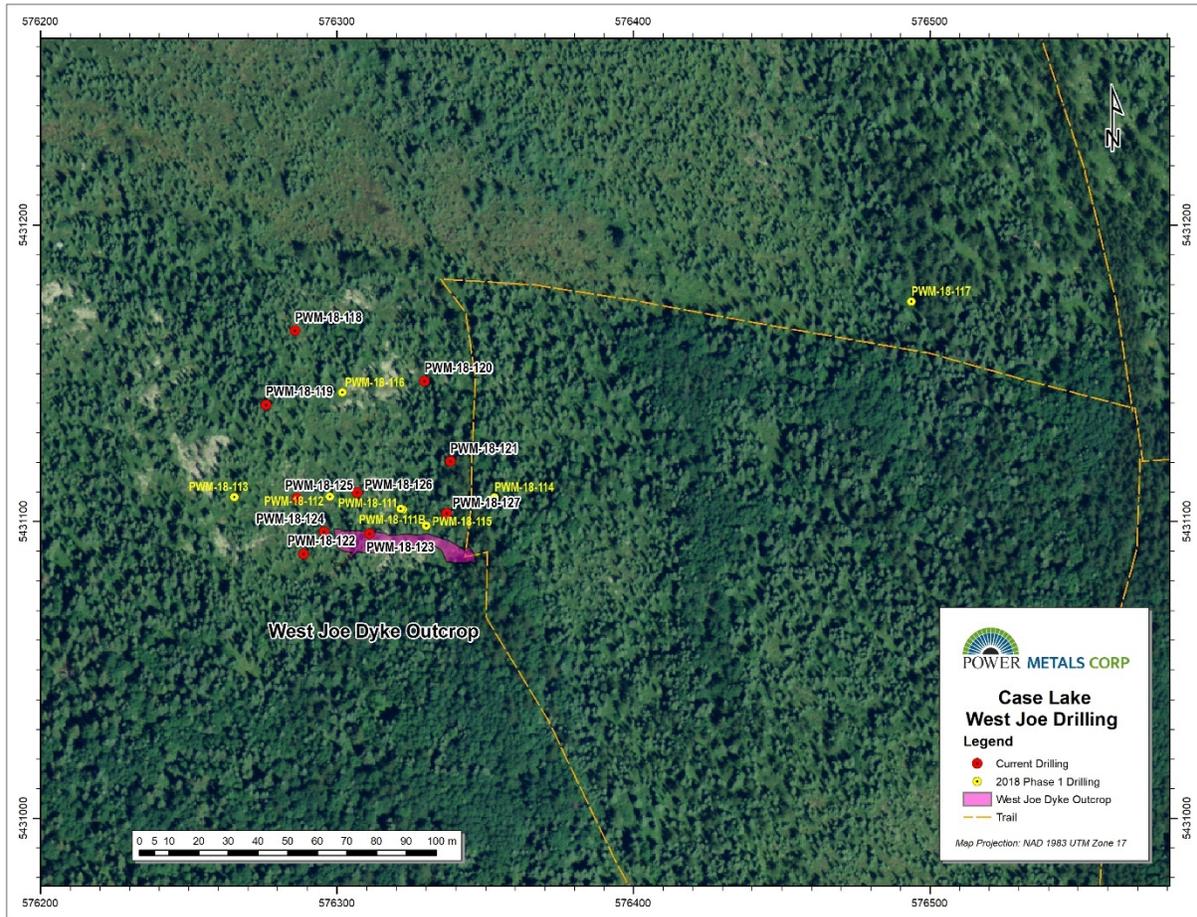


Figure 3 Location of drill hole collars for West Joe Dyke drill program, Case Lake Property.

Table 3 Drill hole collar locations on West Joe Dyke, Case Lake Property. UTM NAD 83, Zone 17. DGPS survey.

Drill Hole No.	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
PWM-18-118	576285.84	5431164.38	340.17	170	-45	86.49
PWM-18-119	576276.05	5431139.35	342.7	168	-45	79.47
PWM-18-120	576329.53	5431147.35	341.79	170	-45	80.34
PWM-18-121	576338.30	5431120.25	347.35	170	-45	89.18
PWM-18-122	576288.74	5431089.04	347.45	38	-60	91.34
PWM-18-123	576310.96	5431095.86	345.65	58	-45	95
PWM-18-124	576295.53	5431096.45	347.07	36	-60	95
PWM-18-125	576286.48	5431107.81	345.94	170	-45	32
PWM-18-126	576306.69	5431109.73	345.74	170	-45	32
PWM-18-127	576337.02	5431102.73	344.92	170	-45	20



Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was then shipped to SGS analytical lab in Lakefield, Ontario which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade $\text{Li}_2\text{O}\%$ was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li_2O . A QA/QC review of the standards and blanks for this drill program indicate that they passed and the drill core assays are accurate and not contaminated.

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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