



## **Power Metals Announces Surface Samples Up to 3.26% Li<sub>2</sub>O from Newly Discovered Jesse's Pegmatite at Paterson Lake Property**

**VANCOUVER, BRITISH COLUMBIA – (November 28<sup>th</sup>, 2018) - Power Metals Corp.** ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce 12 grab samples with 1.01 to 3.26 % Li<sub>2</sub>O from the recently discovered, Jesse's Pegmatite at Paterson Lake, 60 km north of Kenora, northwestern Ontario. Assay highlights of the Lithium (Li) mineralization on Jesse's Pegmatite include (Table 1):

- 3.26 % Li<sub>2</sub>O, sample 159145
- 2.76 % Li<sub>2</sub>O, sample 159343 (Figure 1)
- 2.31 % Li<sub>2</sub>O, discovery sample 159021

In addition to Lithium mineralization, the petalite dykes in the Jesse's Pegmatite area contain Tantalum (Ta) mineralization. Assay highlights include:

- 271 ppm Ta, sample 159143, Jesse's pegmatite
- 249 ppm Ta, sample 159348, South dykes
- 224 ppm Ta, sample 159165, South dykes

Jesse's Pegmatite area consists of multiple parallel petalite pegmatite dykes with a east-west strike. Based on grab sampling and mapping Power Metals has identified the following clusters of dykes:

- North Dykes
- Dykes between North and Central
- Central Dykes (named Jesse's Pegmatite)
- South Dykes

This area has significant exploration potential, as the distance between the North and South Dykes is 190 m. Stripping is recommended to identify more dykes in the area and to expand the strike length of each individual dyke.

Dr. Selway, VP of Exploration, stated "We are so excited with the discovery of Jesse's pegmatite at Paterson Lake. I am looking forward to a future drill program which has already been permitted at Paterson Lake on Marko's pegmatite and stripping and drilling on Jesse's Pegmatite. We now have two drill ready properties with huge potential in addition to our flagship Case Lake property."



All of the petalite dykes are deformed and sheared similar to that at Avalon's Separation Rapids Lithium Property located 3.7 km to the west. The dykes are characterized by recrystallization textures and banding. The pegmatite dykes are hosted by metasedimentary and mafic metavolcanics rocks which occur along ridges. The pegmatite dykes are zoned with fine-grained aplite outer zones enriched in Ta and coarse-grained petalite-K-feldspar-quartz-muscovite with trace garnet core zones enriched in Li.

- The North Dykes contain up to 1.93 %  $\text{Li}_2\text{O}$  (sample 159337) and up to 153 ppm Ta (sample 159151).
- Pegmatite dykes between North and Central Dykes contain up to 1.41 %  $\text{Li}_2\text{O}$  (sample 159334).
- The Jesse's Pegmatite dykes are up to 30 m wide in outcrop with up to 3.26 %  $\text{Li}_2\text{O}$  (sample 159145) and up to 271 ppm Ta (sample 159143). Petalite crystals are up to 4 cm in sample 159145 with 3.26 %  $\text{Li}_2\text{O}$ .
- The South dykes are dominated by Ta mineralization rather than Li with 200-2449 ppm Ta.



Figure 1 Sample 159343 with coarse-grained white petalite, 2.76 %Li<sub>2</sub>O, Jesse's Pegmatite, Paterson Lake.

The dykes all have the same roughly east-west strike as the other pegmatites in the Separation Rapids Greenstone Belt. Jesse's, Rhea's and Cook's pegmatites are along the same contact between mafic metavolcanics and metasediments as other petalite pegmatites historically mapped by Ontario Geological Survey: Draven, Black Bear, Ballpeen, Pegmatites # 5, 6, 7, 8, 9, 10 and 11.

Jesse's pegmatite was first discovered in June 2018 with grab Sample 159021 while mapping between Cook's and Rhea's Pegmatite (press release July 30, 2018) and then Power Metals followed up with a mapping program in early September 2018. The pegmatite was named after Jesse Koroscil, Power Metals senior geologist, who found it. Jesse was also responsible for the discovery of spodumene on East Dyke and Northeast Dyke at Case Lake, east of Cochrane, Ontario (press release Oct. 10, 2017 and Nov. 13, 2017).

About 236 m west of Jesse's North Dykes, along the same metasedimentary ridge, another petalite pegmatite was discovered with 0.94 % Li<sub>2</sub>O. This West Dyke is a possible extension of the North Dykes. This West Dyke has the same mineralogy as Jesse's pegmatite indicating

significant exploration potential to find more petalite dykes along this 236 m long ridge (Figure 2).



*Figure 2 Petalite dyke to the west of Jesse's North Dykes, Paterson Lake*

The summer 2018 mapping program on Paterson Lake focused along two parallel east-west petalite pegmatite trends: mapping on one trend resulted in the confirmation that Marko's pegmatite is on Power Metals Property and mapping on the other trend resulted in the discovery of Jesse's Pegmatite.

Exploration on Marko's Pegmatite highlights over 268 m strike length include:

- 3.36 to 4.43 %  $\text{Li}_2\text{O}$  range for 13 grab samples.
- 559 to 1398 ppm Ta range for 5 grab samples
- Identified 19 historic drill holes are on Power Metals' Paterson Lake Property.
- historic drilling that showed that there is both Lithium and Tantalum mineralization at depth on the Marko's pegmatite and it is not just one pegmatite dyke but two: Marko's and North Marko's.



The Marko's pegmatite is one of the top three pegmatites for Lithium and Tantalum mineralization in the Separation Rapid Greenstone Belt and is drill ready. On surface, Marko's pegmatite is along the contact of an iron formation and gabbro ridge. The historical drilling did not test the western extension of the Marko's pegmatite which is open along strike. It should be relatively easy to follow the edge of the iron formation and gabbro ridge to extend the strike length of the Marko's pegmatite.

At Jesse's and Marko's pegmatites, petalite is the dominant lithium ore mineral, but spodumene is also present in the dyke. Petalite ( $\text{LiAlSi}_4\text{O}_{10}$ ) is the high temperature lithium aluminosilicate whereas spodumene ( $\text{LiAlSi}_2\text{O}_6$ ) is the low temperature/high pressure lithium aluminosilicate. Both petalite and spodumene can be used to produce lithium carbonate and lithium hydroxide for lithium batteries.

Paterson Lake Property occurs within the Separation Rapids Greenstone Belt which is also home to the Big Whopper and Big Mack petalite pegmatites. Separation Rapids Greenstone Belt is known as the Bird River Greenstone Belt in Manitoba which hosts the Tanco pegmatite.

Power Metals' Paterson Lake property consists of 106 cell claims within the Paterson Lake and Treelined Lake Areas. The Property is approximately 7 km x 3 km in size. Power Metals optioned the Paterson Lake property in 2017 because the property has multiple known petalite pegmatite dykes on surface, but yet is still underexplored.

Power Metals has approved Exploration Permits from Ontario Ministry of Energy, Northern Development and Mines for drilling on both Paterson Lake and Gullwing-Tot Lakes Properties. Both Properties are drill ready.

### Quality Control

The grab samples were transported to SGS analytical lab, Lakefield, Ontario by Manitoulin Transport. SGS analytical lab has ISO 17025 certification. Every 20 samples included one external quartz blank and one external lithium standard. 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 %  $\text{Li}_2\text{O}$ . A QA/QC review of the standards and blanks for this mapping program indicate that they passed and the assays are accurate and not contaminated.

### 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<sub>2</sub>O measured + indicated resources as of November 15, 2017 is located 1.2 km from the Paterson Lake Property.

Table 1 Grab samples assays from Jesse's pegmatite, Paterson Lake Property, northwestern Ontario. UTM NAD 83, Zone 15.

Sample No.	Easting (m)	Northing (m)	Elevation (m)	Lithology	Li <sub>2</sub> O (%)	Ta (ppm)	Location
159148	391775	5570214	344	Pegmatite	1.41	71.8	North Dyke
159339	391776	5570221	339	Pegmatite	1.63	<b>111</b>	North Dyke
159337	391775	5570221	342	Pegmatite	1.93	71.4	North Dyke
159146	391835	5570185	335	Pegmatite	0.93	98.3	Between North and Central
159334	391841	5570183	341	Pegmatite	1.41	47.3	Between North and Central
159143	391865	5570164	341	Pegmatite	0.84	<b>271</b>	Jesse's Peg - central
159347	391899	5570168	342	Metavolcanic	0.99	2.3	Jesse's Peg - central
159158	391895	5570162	336	Pegmatite	1.01	31.3	Jesse's Peg - central
159162	391895	5570162	340	Pegmatite	1.57	<b>148</b>	Jesse's Peg - central
159346	391899	5570168	342	Pegmatite	2.21	<b>108</b>	Jesse's Peg - central
159021	391872	5570163	334	Pegmatite	<b>2.31</b>	<b>111</b>	Jesse's Peg - central
159343	391899	5570168	342	Pegmatite	<b>2.76</b>	99	Jesse's Peg - central
159145	391865	5570164	339	Pegmatite	<b>3.26</b>	77.3	Jesse's Peg - central
159168	391909	5570150	351	Pegmatite	1.24	71.1	Jesse's Peg - central, 2nd dyke
159167	391909	5570150	351	Pegmatite	1.85	21.5	Jesse's Peg - central, 2nd dyke
159155	391543	5570202	341	Pegmatite	0.94	15.8	west of Jesse's Peg

### 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](http://www.powermetalscorp.com)

ON BEHALF OF THE BOARD,

*Johnathan More, Chairman & Director*

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