



## POWER METALS SIGNS DRILL CONTRACT FOR CASE LAKE

**VANCOUVER, BRITISH COLUMBIA – May 31, 2022 - Power Metals Corp.** ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that it has signed a drill contract with Missinaibi Drilling Services Ltd, Timmins, Ontario ("Missinaibi") for Power Metals' 100% owned Case Lake Property, Cochrane, northeastern Ontario. Missinaibi is 100% Aboriginal owned and operated with a highly-experienced field team and excellent safety and environmental standards. Drilling is scheduled to commence mid-June 2022.

Power Metals is currently fully-funded for 20,000 meters of drilling. Phase one of the program will consist of 5,000 meters and comprise of approximately 50 shallow drill holes on the Case Lake Property focusing on the Li-Cs-Ta West Joe Dyke (Figure 1). The objective of the drill program will be to expand the lithium-cesium-tantalum (Li-Cs-Ta) mineralization previously discovered at West Joe during the 2018 drill program. The West Joe Dyke will be tested along strike and down dip, as it is currently open in all directions. Spodumene (Li ore) and Ta-oxide minerals occur in outcrop on the surface of the West Joe Dyke and pollucite (Cs ore) was intersected in drill core. Li-Cs-Ta are all on Canada's and Ontario's Critical Minerals list.

Johnathan More, Chairman and CEO of Power Metals commented, "We are thrilled to begin drilling again at our 100% owned Case Lake property. Dr. Julie Selway, along with our partners Sinomine Resource Group, have been eagerly waiting to get back in the field to continue expanding our world-class lithium, cesium and tantalum discovery."

Previous drilling on the West Joe Dyke intersected exceptionally high-grade Li and Ta intervals:

- 3.88 % Li<sub>2</sub>O, 925 ppm Ta over 1.0 m, PWM-18-111
- 3.43 % Li<sub>2</sub>O, 264 ppm Ta over 1.05 m, PWM-18-111B
- 3.07 % Li<sub>2</sub>O, 611 ppm Ta over 1.0 m, PWM-18-116
- 3.88 % Li<sub>2</sub>O, 232.0 ppm Ta over 0.82 m, PWM-18-124
- 3.20 % Li<sub>2</sub>O, 468.93 ppm Ta over 2.10 m, PWM-18-123

Cesium (Cs) mineralization was intersected in 6 drill holes on West Joe Dyke: PWM-18-111, 112, 116, 123, 124 and 126. Cesium (Cs) mineralization was also intersected in exceptionally high-grade Cs intervals:

- 14.70 % Cs<sub>2</sub>O over 1.0 m, PWM-18-126
- 12.40 % Cs<sub>2</sub>O over 1.0 m, PWM-18-112
- 6.74 % Cs<sub>2</sub>O over 5.0 m, PWM-18-126.



Power Metals has received an exploration permit (PR-22-000035) for drilling on its Case Lake Property from Ministry of Northern Development, Mines, Natural Resources and Forestry. The exploration permit is valid for three years.

Power Metals has drilled approximately 13,000 meters on the spodumene-rich pegmatite dykes to date at Case Lake with 5,400 m and 50 drill holes on Main, North, new dykes and South Dyke in summer 2017. 3,020 m and 33 drill holes on Northeast Dyke in the winter 2018. 4,571 m and 44 drill holes on Main, South, East Dyke Extension and West Joe Dyke in summer 2018.

In addition to drilling, Power Metals will also complete geological mapping along the 10 km mineralization trend from West Joe Dyke to Main Dyke to Northeast Dyke to Dome 9 and to Abbotsford Dome (Figure 1). Dome 9 was discovered 2.7 km northeast of the Main Dyke by mapping in the summer of 2018 and has not yet been drilled. Dome 9 has three lithium pegmatite dykes: two of which contain spodumene and one contains lepidolite (Li ore minerals). Drilling on the North and Main Dykes indicated that the spodumene pegmatites are hosted by dome-shaped laccoliths. Power Metals is eager to explore their Abbotsford, Joe Creek, Kenning and Circle Lake domes acquired in May 2020 in search of additional spodumene pegmatites.

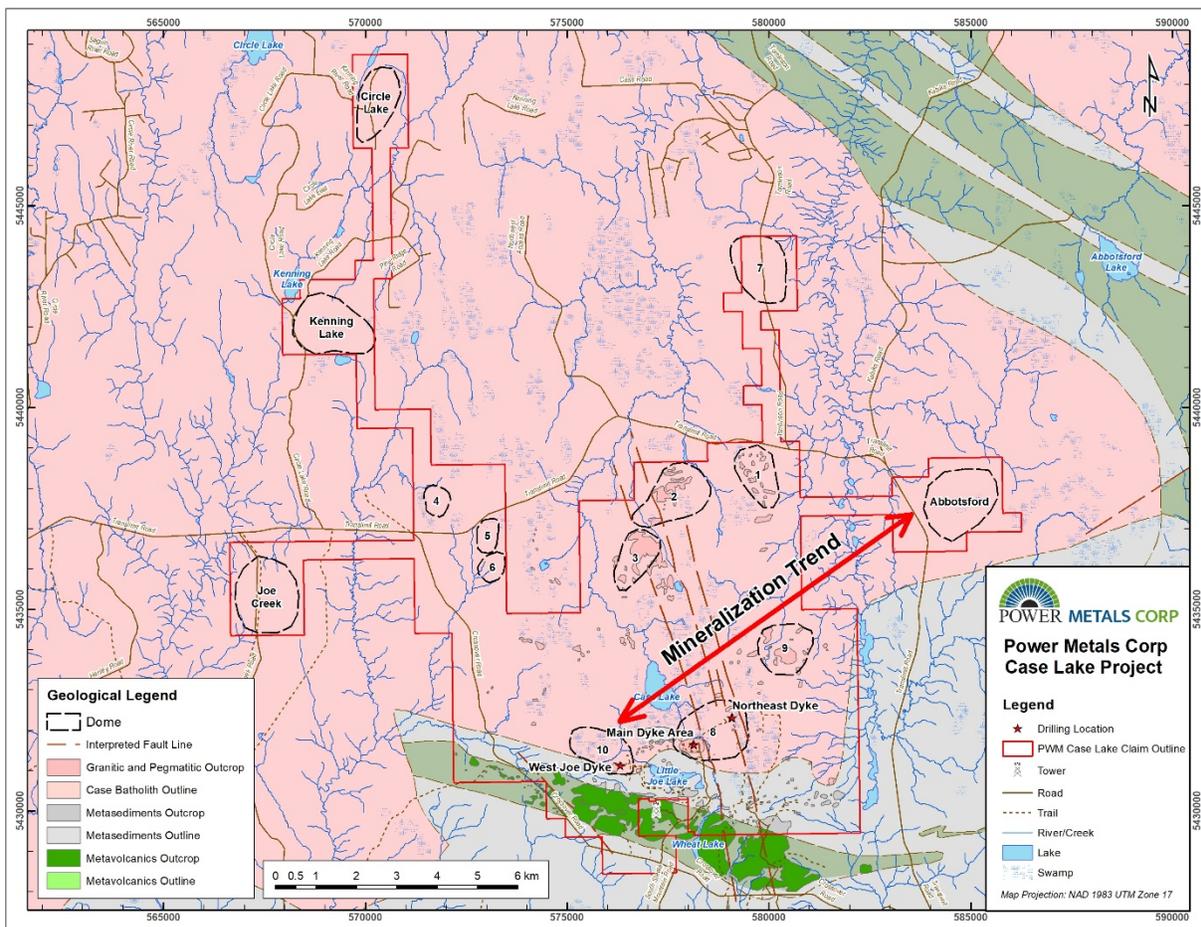


Figure 1 Case Lake domes and mineralization trend



### 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 %  $\text{Li}_2\text{O}$ . 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 Property

Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario-Quebec border. Case Lake Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10 km x 9.5 km in size with 14 identified tonalite domes. 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. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017.

### 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.

### 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 & CEO*



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