



POWER METALS TO CONDUCT FIELD PROGRAM THIS SUMMER AT DECELLES AND MAZERAC IN COLLABORATION WITH WINSOME RESOURCES

VANCOUVER, BRITISH COLUMBIA – April 09, 2024 - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTC: PWRMF) is pleased to provide an exploration update on our planned 2024 summer field program in collaboration with Winsome Resources at our Decelles and Mazerac properties in Quebec. Along with an exploration update on drilling at the Company's Case Lake property, which is over halfway completed for the 4,000m winter program.

Haydn Daxter, Power Metals CEO commented "We are extremely excited to be working in collaboration with such a highly skilled team at Winsome Resources as we conduct our summer field program in Quebec at our Decelles and Mazerac properties. Having visited the Winsome offices, met with the team, and conducted a site visit earlier this year highlighted the professional standards and caliber of the Winsome team. Power Metals will target a field mapping program to include out crop sampling and a series of soil samples across each as we look to unlock the potential in both properties."

QUEBEC SUMMER PROGRAM

The Company has developed its 2024 exploration strategy for its early-stage properties in Quebec with Decelles and Mazerac with an expected commencement in June of this year. Following on from the executive management team's site visit to the Val-d'Or with Winsome Resources (Figure 1) both companies plan to collaborate in executing the Company's exploration strategy in Quebec which will include utilization of part of Winsome's exploration team to conduct field exploration programs in the coming months. The Company is also conducting a review at each property with historical geophysical data, geological data, and LiDAR data in developing its geological model and target areas for the summer program.



Figure 1 – Power Metals CEO, Haydn Daxter with Winsome VP Exploration Antoine Fourier, and Power Metals VP Exploration Amanuel Bein (R-L)

CASE LAKE DRILLING

The Company has completed 2,088 meters for seventeen (17) drill holes of the planned 4,000-meter drill program at West Joe and Main Zone. Drilling has continued at the West Joe deposit with continued coarse to very coarse spodumene present along with pollucite mineralization that is associated to high grade cesium mineralization (Figure 2). West Joe appears as a highly fractionated pegmatite anomaly that is conducive to pollucite and high grade cesium (Press release reported on [April 2, 2024](#)). The continued visual presence of coarse grained spodumene mineralization and pollucite at West Joe from our current drill program is very encouraging for the Company as we continue to grow the known spodumene and cesium mineralized anomaly.

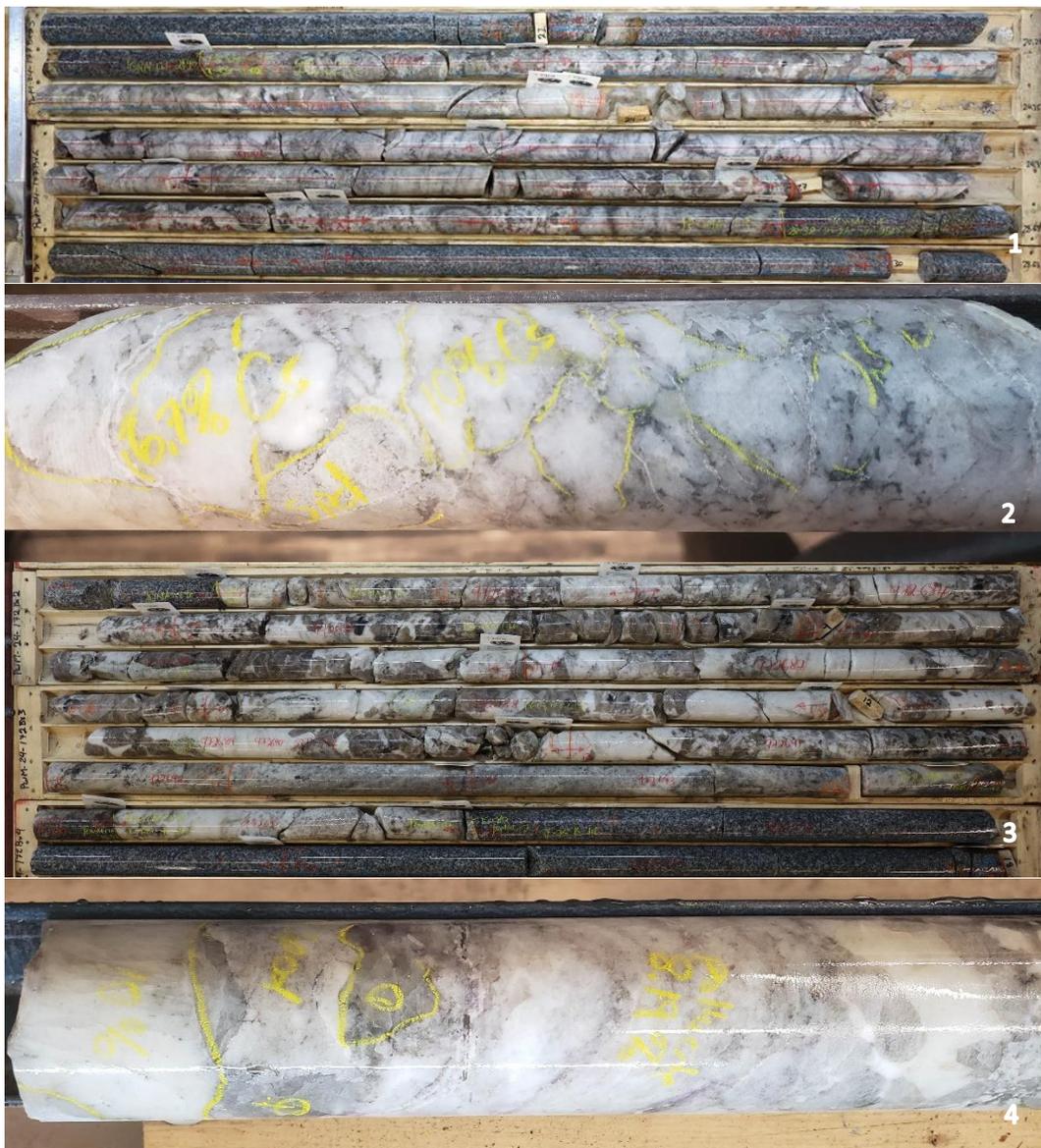


Figure 2 – West Joe drill core with coarse grained spodumene and pollucite mineralization, (images 1-2) Drill hole PWM24-172, (images 3-4) Drill hole PWM24-177

The Company will commence a series of regional step out exploration holes at West Joe with 200-meter centers from the current mineralized zone on the property, these exploration holes will run east and west of the West Joe deposit along the same structural trend that has been identified by the Company.

Once the drilling has been completed at West Joe the Company will conduct a series of regional exploration holes to the west of the Main Zone, these will target a region that to date remains untested between the Main Zone and West Joe on the Case Lake property (Figure 3). Drilling will remain ongoing at Case Lake throughout April and the Company expects to complete the planned 4,000 meters by the end of the month.

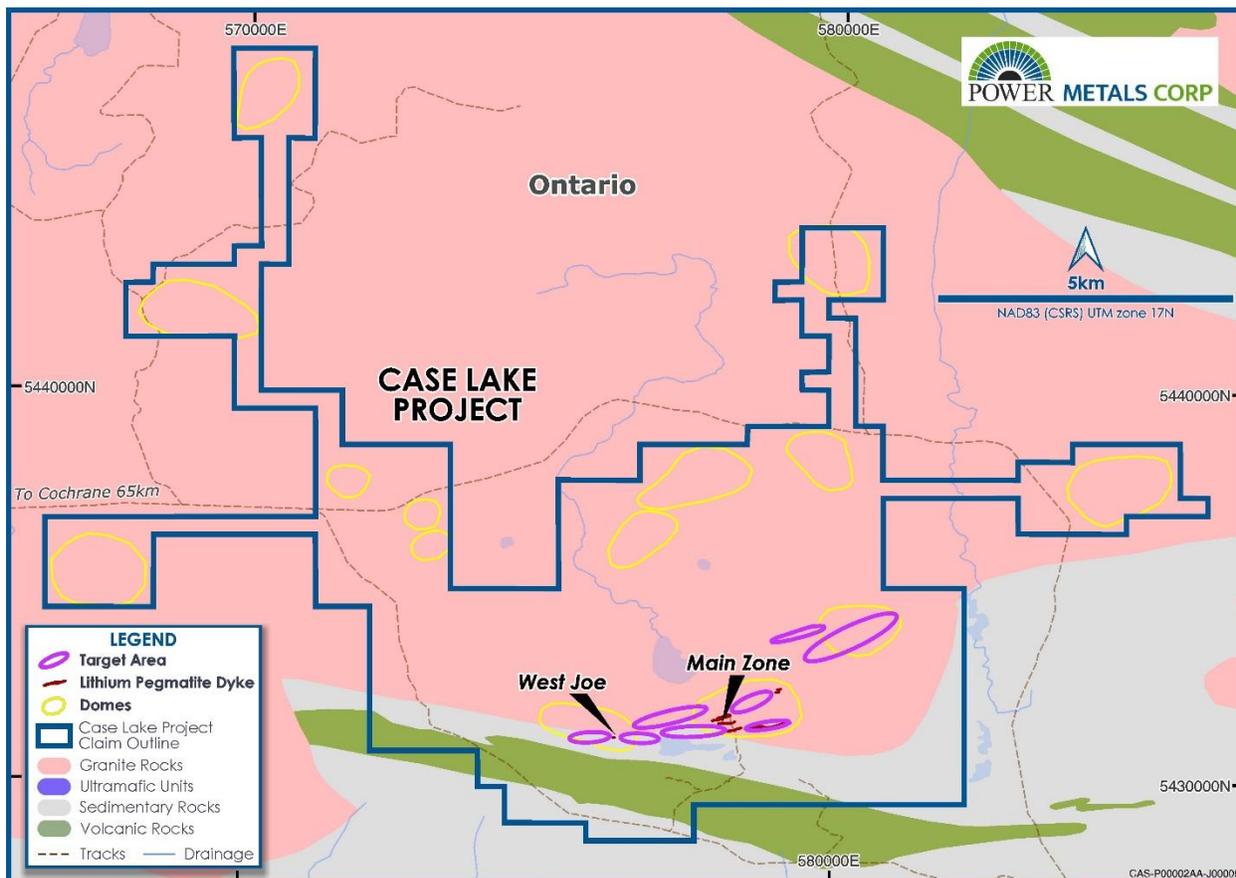


Figure 3 – Map of the Case Lake project in northeastern Ontario, Canada

Johnathan More, Chairman of Power Metals commented “We are extremely pleased with the progress of drilling to date along with the visual intercepts of spodumene and pollucite mineralization from our Case Lake drilling program. Along with our collaboration planned with the highly skilled team at Winsome Resources, this will add further value to our Decelles and Mazerac properties as part of our early-stage exploration work commences. Assays remain on track for later this month and the Company is well positioned to fund further exploration throughout the year.”

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 4).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 15,700 meters of core between 2017 and 2022 at the Property. 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.

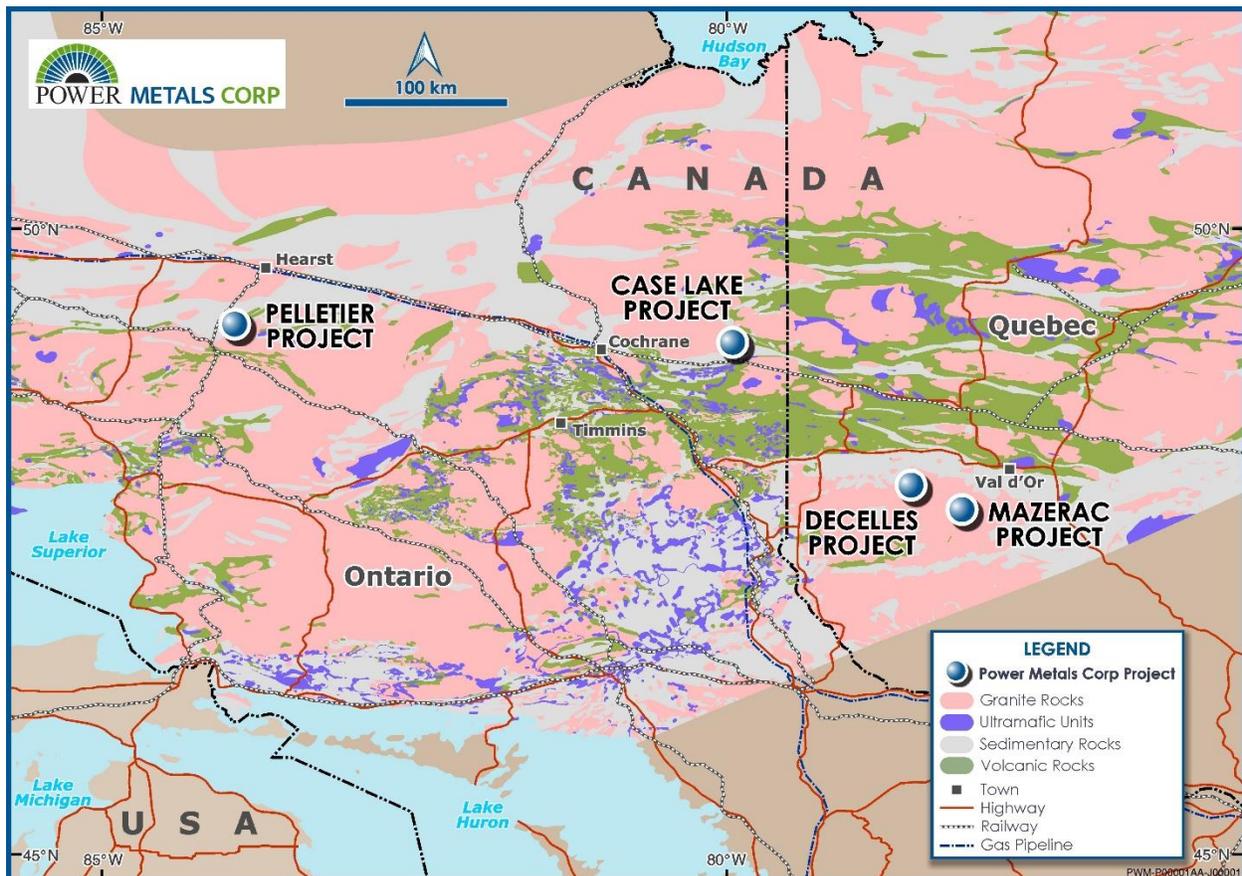


Figure 4 – Map of Power Metals current project in northeastern Ontario and northwestern Quebec, Canada

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The Property consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townships in the Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intruding into metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces.

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining centers of Val-d'Or and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press release announced on [August 24, 2023](#)). The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of high-grade lithium pegmatites was reported in 2022.

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 259 claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-d'Or and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite.

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite $(Cs,Na)_2(Al_2Si_4O_{12}) \cdot 2H_2O$, (<https://www.gov.mb.ca/iem/geo/industrial/pollucite.html>). Currently the Tanco mine in Manitoba, Canada is the only operating cesium deposit and holds over 60% of the known reserves globally.



Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geol., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

Power Metals

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Power Metals Corp.

Johnathan More

646-661-0409

info@powermetalscorp.com

Cautionary Note Regarding Forward-Looking Information

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.



This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.