MAIDEN MINERAL RESOURCE ESTIMATE CONFIRMS CASE LAKE AS THE WORLD'S FOURTH LARGEST CESIUM RESOURCE

Major Highlights

- **The maiden Inferred Mineral Resource Estimate (MRE) of 13,000 tonnes grading 2.40% Cs_2O at the West Joe dykes within the Case Lake Cesium Project represents the world's fourth only hard-rock cesium resource[1]**
- **Additional exploration target of 11,000-15,000 tonnes of Cs_2O identified at the West Joe dykes**
- **17 untested targets with pollucite-bearing pegmatite dykes, outside of the West Joe dykes and within the Case Lake Cesium Project, offer excellent potential to expand the resource profile**
- **The MRE covers just one of eight pollucite-bearing pegmatite dykes, based on 7,264 m of drilling from 113 drill holes conducted in 2018, 2022, and 2024**
- **Excellent infrastructure access in the Timmins-Cochrane region of the Abitibi, with existing forestry trails, proximity to rail at Cochrane, powerlines, and major ports in Montreal for export to key markets**
- **The MRE establishes the Case Lake Cesium Project as a globally significant cesium source and will underpin its continued development**
- **Strategically located in North America, the project supports critical mineral security and aligns with growing global demand**

VANCOUVER, BRITISH COLUMBIA – June 05, 2025 – Power Metals Corp (**"Power Metals"** or the **"Company"**) (**TSX VENTURE: PWM**) (**FRANKFURT: OAA1**) (**OTCQB: PWRMF**) is pleased to announce the maiden National Instrument 43-101 ("NI 43-101") compliant Mineral Resource Estimate ("MRE") for the Case Lake Cesium Project ("Case Lake"), located in northeastern Ontario.

The consolidated in-pit MRE, reported in the Inferred category, comprises 13,000 tonnes grading 2.40% Cs_2O for 330 tonnes of Cs_2O concentrate.

This MRE covers just one of eight pollucite-bearing pegmatite dykes within the Case Lake property (Figure 1), based on 7,264 m of drilling from 113 holes completed in 2018, 2022, and 2024.

Additionally, an exploration target was produced by Snowden Optiro of 11,000-15,000 tonnes of Cs_2O has been identified at the West Joe dykes, and 17 untested targets including the 8 dykes across 21 km² highlight substantial potential for future resource expansion.

[1] Globally there has been 3 previous hard rock cesium mines with Tanco in Manitoba (Canada), Bikita in Zimbabwe (Africa), and Sinclair in Norseman (Western Australia). Operations commenced at Tanco in the 1950's and has been under Chinese ownership (Sinomine) since 2021. No MRE has been released on the TSX for the Tanco property. Bakita is a privately held property and linked to Sinomine, various reports based on lithium resources have been noted with no MRE relating to cesium oxide. Pioneer Resources produced an updated MRE for Sinclair in November 2018, and initial MRE on March 22, 2017.

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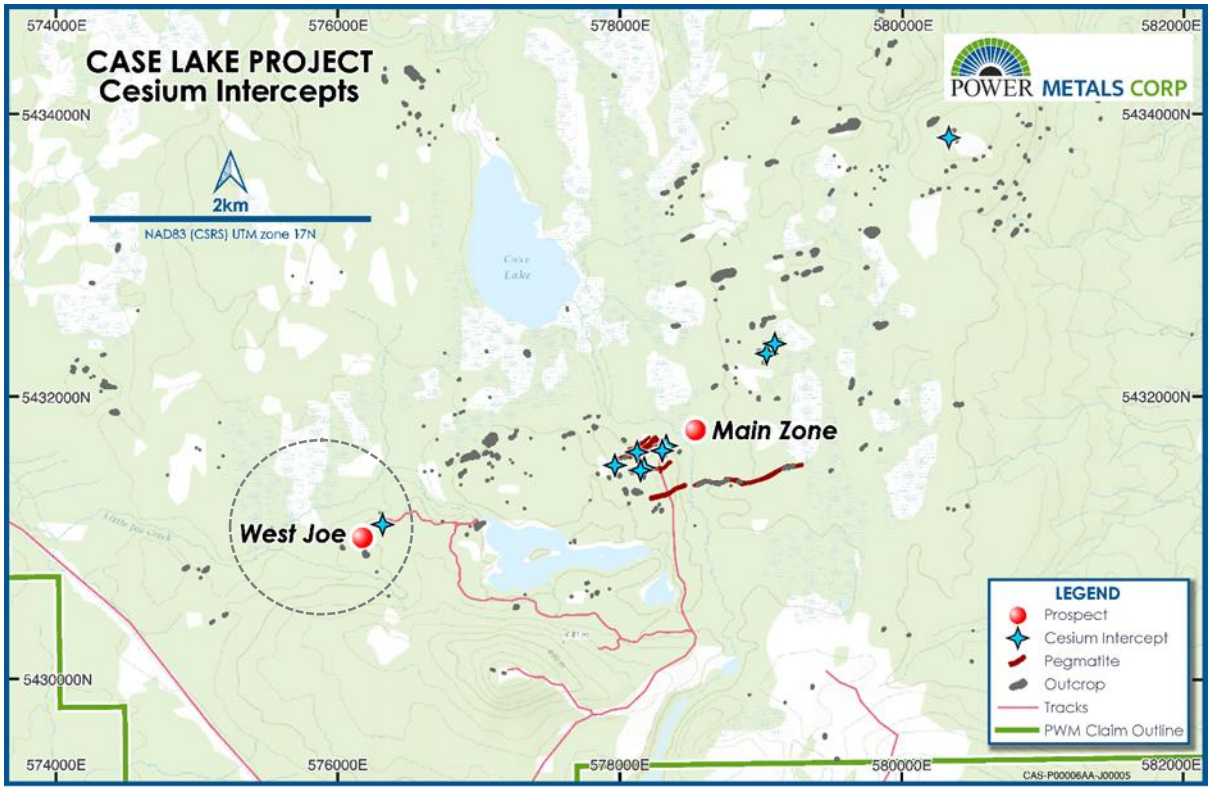

Figure 1 – Location of Power Metals Case Lake Cesium Project, Maiden Inferred Mineral Resource Estimate at West Joe

Haydn Daxter, CEO of Power Metals commented:

The announcement of Power Metals first NI 43-101 Mineral Resource Estimate for the Case Lake Cesium Project signals a significant milestone for the Company and Ontario in the development of critical minerals in Canada. With the estimated 13,000 tonnes at a grade of 2.40% Cs_2O based on only 7,264m of drilling, the Case Lake Project is the world's fourth hard-rock cesium deposit. The majority of the pollucite bearing pegmatites remain unconstrained and open to an exceptional potential of further growth as represented with the current exploration target at West Joe.

Johnathan More, Chairman of Power Metals, added,

I am very pleased to see the team deliver on our maiden Mineral Resource Estimate at Case Lake as we continue to develop this fast-tracked critical mineral project. Our ability to position Case Lake as the world's fourth only cesium resource from 7,264m of exploration drilling is incredibly rare, and further highlights the growth potential with the current exploration target and untested zones on the property.

The Company currently is developing the Case Lake Cesium Project to be Ontario's first critical minerals project in production. To achieve this target, we engaged in the MRE at the infancy of exploration drilling to target cesium and look forward to the growth that remains in the property for the Company and the state of Ontario.

Table 1 – Case Lake Cesium Project Deposit In-pit Mineral Resource Estimate

Inferred MRE above 0.1% Cs2O cut-off within pit						
TONNES	**Cs_2O_PCT**	**Li_2O_PCT**	**Ta_2O_5_PPM**	**Cs_2O tonnes**	**Li_2O tonnes**	**Ta_2O_5 tonnes**
13,000	2.4	1.3	460	330	180	6

Lithium and tantalite are currently being tested as part of the production of cesium oxide concentrate via the X-ray transmission (XRT) analysis completed as part of the Case Lake Cesium Project metallurgical program (see press release dated December 3, 2024, and April 14, 2025) provides confirmation of simple straightforward cesium oxide production that is suitable for the pollucite-bearing dykes included the maiden resource estimate.

Lithium (spodumene) is undergoing a low-cost dense media separation ("DMS"), flotation circuit and magnetic separation analysis at present.

Tantalite is concurrently under analysis via wet screen and magnetic separation to review the viability with Nagrom ("The Mineral Processors"), Perth, Australia. The lithium and tantalite test work results are expected in July of 2025.

Table 2 – Case Lake Cesium Project Deposit Exploration Target

Exploration Target Ranges			
TONNES	**Cs_2O_PCT**	**Li_2O_PCT**	**Ta_2O_5_PPM**
11,000	0.41	0.49	190
15,000	0.36	0.49	200

The additional exploration targets defined at Case Lake have been generated from previous field campaigns based on geochemical analysis, rock chip sampling, soil sampling, exploration drilling, and structural interpretations with geophysics conducted between 2020-2024 by the Company.

The potential quantity and grade are conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain whether further exploration will result in the target being delineated as a mineral resource.

Case Lake Cesium Project Mineral Resource Estimate Notes:

- *The Mineral Resource Estimate (MRE) was estimated by Susan Havlin, BSc (Hons), MAusIMM (CP) and reviewed by Dr Andrew Scogings MAIG (RPGEO industrial minerals) of Snowden Optiro, an independent Qualified Person as defined by NI 43-101.*
- *Susan Havlin conducted a site visit to Case Lakes in April 2025.*
- *The classification of the current MRE into Inferred mineral resources is consistent with current 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves. The effective date for the Mineral Resource estimate is May 30, 2025.*
- *All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.*
- *The mineral resource is presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.*
- *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
- *The CLCP MRE is based on a validated database which includes data from 113 surface diamond drill holes totalling 7,264 m. The resource database totals 2,499 assay intervals representing 2,541 m of drilling. The average assay sample length is 1.02 m.*
- *The MRE is based on a three-dimensional ("3D") pegmatite resource model, constructed in Leapfrog, representing the West Joe pegmatite deposit. Cs_2O grades were estimated for each mineralization domain using 1.0 metre composites. To generate grade within the parent blocks, ordinary kriged (OK) interpolation method was used. The parent block size of 2 mX by 2 mY by 2 mZ with sub-blocking down to 0.5 m in each direction. Dynamic anisotropy was utilised to account for the undulating nature of the pegmatites. Three search passes were employed with an initial search distance half the variogram range, the second search was the range of the variogram, and the final search was double the variogram range. The first search pass had a minimum of eight samples and max of 12 samples, the second pass the minimum dropped to six and for the third search pass the minimum dropped to four samples.*
- *Average density values were calculated within the pegmatite with the formula density = 2.665 + (0.008793*Cs2O%) + (0.066436*Li2O%) and assigned in the waste domains based on a database of 1,072 samples.*
- *Power Metals envisions that the CLCP deposit may be mined using open-pit mining methods. Mineral resources are reported at a base case cut-off grade of 0.10% Cs_2O. The in-pit Mineral Resource grade blocks are quantified above the base case cut-off grades, above the constraining pit shell, below topography, and within the constraining mineralized domains (the constraining volumes).*
- *The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.*
- *The exploration target at the CLCP was based on limited deep drilling completed in 2023 and 2024, the pegmatite and mineralization were extended at depth. The target range is conceptual in nature and was generated using assumptions based on the geological and grade continuity of mineralized pegmatites observed from shallow drilling up dip.*
- *The base-case Cs_2O Cut-off grade considers the following assumptions: a cesium concentrate (15-20% Cs_2O) price of US$35,000/t, a mining cost of US$7.30/t mined, processing, treatment, refining, G&A and transportation cost of USD$28.09/t of mineralized material, as were pit slope angles of 45º and mining loss and dilution of 5% and 5%.*
- *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

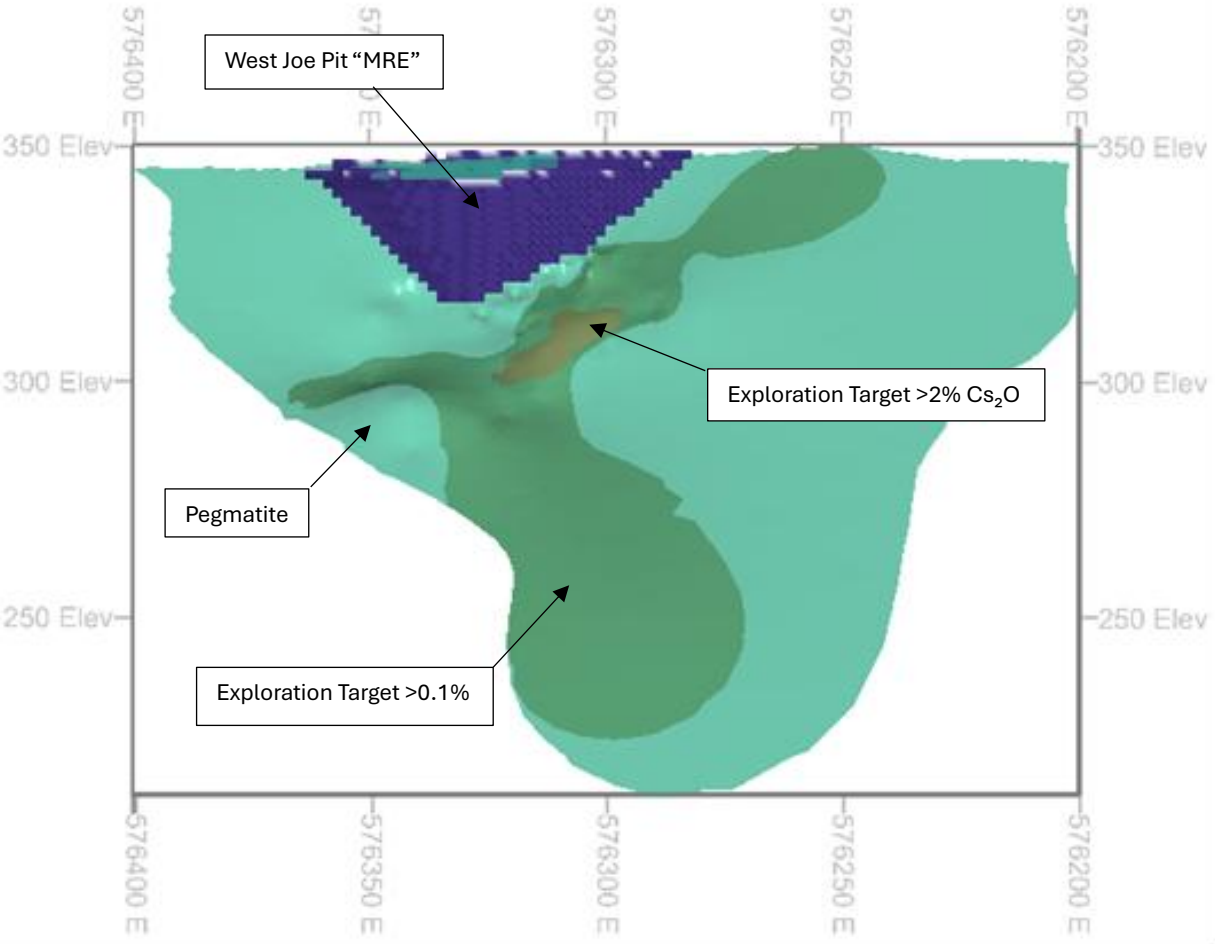

Figure 2 – Current Long Section of the West Joe Pit Shell, Exploration Target Area and Pegmatite, looking south

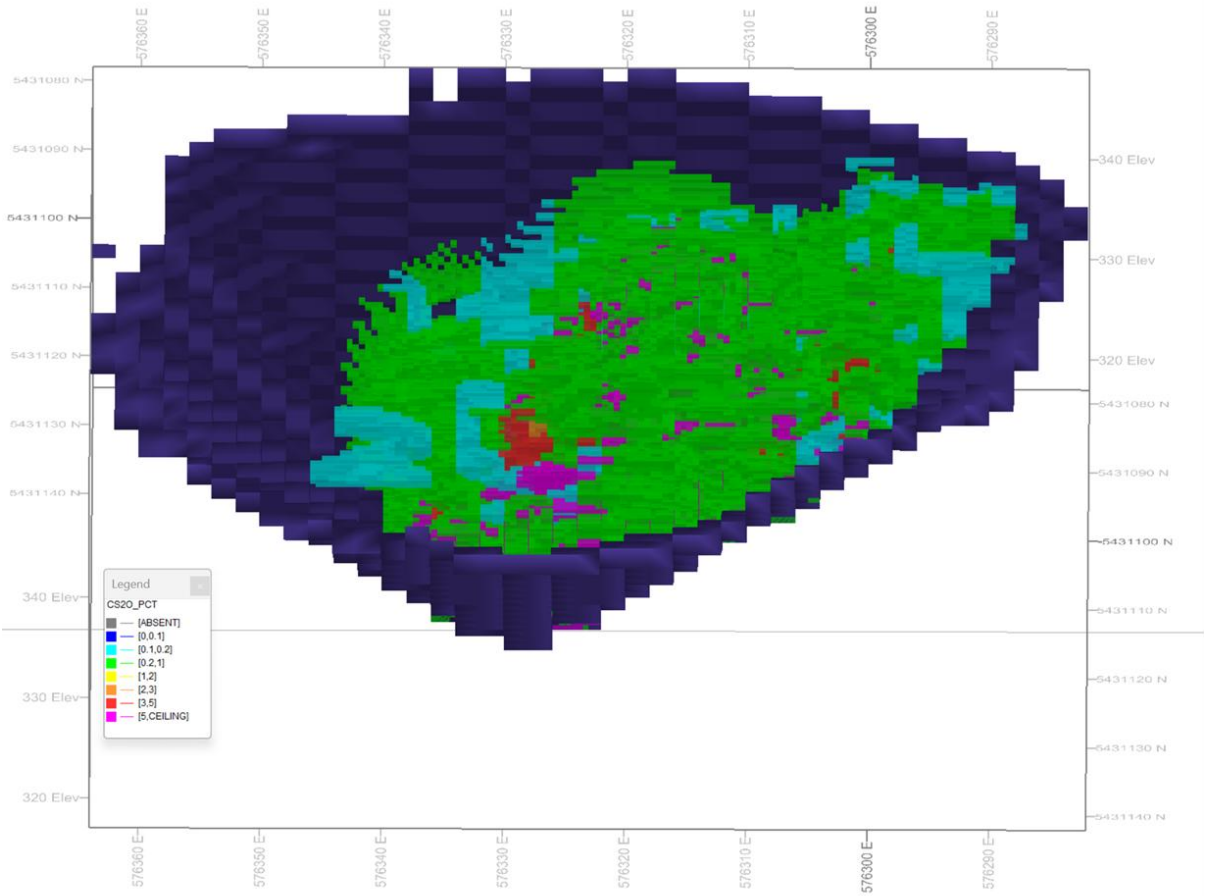

Figure 3 – West Joe Pit Shell on current MRE with Cs_2O Grades, looking South

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, M.Sc., P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects (NI 43-101) and a member in good standing with Association of Professional Geoscientists of Ontario (3524).

Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian exploration company focused on developing high-quality critical mineral projects.

Its flagship Case Lake Property in Ontario – 100 per cent owned by Power Metals - is a high-grade cesium, lithium and tantalum asset, poised to become one of only four cesium mines globally.

Beyond Case Lake, the Company's portfolio includes the Decelles and Mazerac Properties near Val-D'Or, Québec. Together, these assets cover 947 claims spanning more than 330km^2 of lithium-cesium-tantalum (LCT) prospective ground.

As global demand for critical minerals continues to grow global, and particularly in North America, Power Metals is strategically advancing its projects to support the continent's growing supply needs.

Learn more at www.powermetalscorp.com.

-ON BEHALF OF THE BOARD-

Johnathan More, Chairman & Director

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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 onwww.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.