

ePower Metals Stakes Large Cobalt Manganese Target with High-Grade Bulk Tonnage Potential - Signs ~8,900 hectares cobalt exploration permit in Suriname

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Vancouver, August 15, 2018 - ePower Metals Inc. (TSXV: EPWR) (the "Company" or "ePower Metals") announces that:

- The Company has independently identified and acquired a 100% interest in the Brokopondo Cobalt Project in Suriname, South America.
- Brokopondo is an ~8,900-hectare laterite-hosted, cobalt-manganese project with historic grades of 0.5-1.5% Co sampled by the USGS (USGS MRDS 1993).
- The project hosts cobalt-manganese bearing laterites in a land package traversed by paved roads, high tension power lines and a navigable river. The Company views the Brokopondo Project as well positioned for fast and inexpensive exploration toward defining a meaningful resource that has the potential to address global cobalt demand.
- Laterite hosted cobalt deposits tend to be free digging, low arsenic sources of cobalt. The Company believes these types of deposits are amenable to a simple crush and leach process, which can be designed and built on a timeline that could address market demand for additional cobalt supply.
- Suriname is home to the IAMGOLD Rosabel Mine and Newmont's Merian Mine. Suriname has a clear process for the development of mineral resources.
- ePower Metals is focused on identifying new cobalt camps/projects globally and the company continues to work on developing cobalt projects globally.

Michael Collins, President and CEO of ePower Metals, comments, "ePower believes that it is necessary to look beyond current cobalt deposits to find new cobalt supplies that will address the pending shortfalls of cobalt in the battery market. The Brokopondo Cobalt Project has the potential to be a significant source of cobalt for the expanding cobalt market medium term. This is the first to be announced of several newly identified cobalt project areas that ePower believes are undervalued, strategically positioned and have the potential to provide future cobalt supply to the growing rechargeable battery sector. ePower continues to negotiate transactions to acquire interests in those other cobalt project areas."

The Brokopondo Cobalt Property

ePower Metals has staked an ~8,900 ha prospecting permit in Suriname based on historic USGS reports of laterite hosted Cobalt-Manganese with grades of 0.5-1.5% Co, (USGS MRDS 1993)*. The property lies 85 kilometres south of the capital of Paramaribo, a paved highway and high-tension power lines traverse Brokopondo, just north of the Afobaka Hydro Dam. Historic exploration for bauxite and placer gold mining has left the project area crisscrossed by tracks and trails and well suited for rapid exploration and development. The Company is operational in Suriname and in the field conducting orientation surveys. Work will expand to property-wide prospecting utilizing cup augers to sample on a 200-metre grid before September, with infill drilling planned on areas that demonstrate anomalous cobalt/manganese from the auger samples starting in mid to late October.

*The grades stated in the USGS report have not been verified by the Company, and readers are cautioned not to place undue weight on such results. The historical grades are considered relevant; however the reliability, assumptions, parameters and methods used in preparing the reports are unknown.

Targeting laterite hosted Cobalt-Manganese Deposits

ePower Metals target model is similar to cobalt/manganese deposits delineated in Cameroon. For an example, [Geovic Mining Corp.](#) has identified cobalt-manganese hosted in asbolane and/or lithiophorite minerals with a estimated Measured Mineral Resource of 59.8MT grading 0.24% Co, 1.37% Mn and 0.68% Ni, (NI43-101 report; [Geovic Mining Corp.](#) Nkamouna and Mada Deposits, June 2, 2011. These resources are historic in nature and while we believe the resources have been completed to the standards of the day, they should not be relied upon by the reader). These laterite deposits are formed over tropically weathered ultramafic bodies, which results in the enrichment and concentration of elements such as cobalt, nickel and manganese in the oxide facies. Cobalt mineralization is found in concretions with manganese and nickel. These concretions are amenable to physical upgrading through screening and washing which results in a concentrate, which can be 2 to 4 times higher than run of mine ore. These coarse-grained concentrates can be processed through a conventional crush and vat leach process that typically is simpler and cheaper than pure clay or silicate type nickel-cobalt laterite deposits, which require high pressure acid leach processing with associated complex and capital intensive technologies.

Laterite hosted cobalt-manganese deposits tend to be free-digging, low-arsenic sources of cobalt. The Company believes these types of deposits are amenable to a simple crush and leach process, which can be designed and built on a timeline that could address the market demand for additional cobalt supply.

Figure 1: ePower's Brokopondo Project in Suriname

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5688/38086_brokopondo.jpg

Bruce Kienlen, P.Geo., is Vice President of Exploration for the Company and is the qualified person for the Brokopondo Project.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward Looking Information

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We seek safe harbor.

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