Power Metals' World-class Cesium Results Continue To Grow At Case Lake

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VANCOUVER, June 18, 2024 - Power Metals Corp. ("Power Metals" or the "Company") (TSXV: PWM) (FRANKFURT: (OTCQB: PWRMF) is pleased to report high-grade cesium and lithium results on the remainder of exploration drillhole a the winter 2024 drill program (the "Program") at its 100% owned Case Lake property (the "Property") in northeastern O Exploration drilling at the world-class West Joe Prospect has continued to intersect shallow high grade cesium mineral 24.70% (PWM24-198) hosted in pollucite. This is the highest-grade cesium intercept reported to date at West Joe and add confidence to this unique prospect along with lithium intercepts of 2.00 m at 3.55% Li₂O (PWM24-188) and 1.40% Li₂O (PWM24-186). In addition, the assay results at the Main Zone continues to deliver encouraging lithi intercepts with the following highlights:

HIGHLIGHTS

WEST JOE:

- PWM-24-201: 7.13 m at 1.21% Li_2O, 6.27% Cs₂O and 348 ppm Ta from 14.15 m
  - Including 5.00 m @ 1.31% Li_2O, 8.81% Cs₂O and 265 ppm Ta from 15.00 m
  - Including 1.00 m @ 1.02% Li_2O, 19.40% Cs₂O and 108 ppm Ta from 17.00 m
- PWM-24-198: 3.22 m at 1.76% Li_2O, 7.32% Cs₂O and 140 ppm Ta from 14.78 m
  - Including 2.45 m @ 2.27% Li_2O, 9.29% Cs₂O and 156 ppm Ta from 15.55 m
  - Including 0.80 m @ 0.36% Li_2O, 24.70% Cs₂O and 9 ppm Ta from 16.20 m
- PWM-24-199: 8.11 m at 1.42% Li_2O, 4.50% Cs₂O and 233 ppm Ta from 7.12 m
  - Including 4.50 m @ 1.42% Li_2O, 8.03% Cs₂O and 242 ppm Ta from 9.00 m
  - Including 1.00 m @ 1.25% Li_2O, 15.90% Cs₂O and 102 ppm Ta from 11.00 m
- PWM-24-189: 8.70 m at 1.74% Li_2O, 4.98% Cs₂O and 782 ppm Ta from 14.25 m
  - Including 5.00 m @ 1.67% Li_2O, 8.59% Cs₂O and 1116 ppm Ta from 16.00 m
  - Including 1.00 m @ 2.20% Li_2O, 20.14% Cs₂O and 459 ppm Ta from 18.00 m
- PWM-24-202: 7.74 m at 1.82% Li_2O, 2.07% Cs₂O and 534 ppm Ta from 8.60 m
  - Including 5.00 m @ 1.97% Li_2O, 3.13% Cs₂O and 670 ppm Ta from 10.00 m
- PWM-24-191: 5.32 m at 1.01% Li_2O, 2.39% Cs₂O and 278 ppm Ta from 41.00 m
  - Including 2.00 m @ 0.61 % Li_2O, 6.12% Cs₂O and 367 ppm Ta from 41.00 m
- PWM-24-186: 32.44 m at 1.40% Li_2O, 0.58% Cs₂O and 248 ppm Ta from 10.41 m
  - Including 1.20 m @ 0.62% Li_2O, 8.13% Cs₂O and 575 ppm Ta from 39.80 m
- PWM-24-188: 3.47 m at 2.74% Li_2O, 4.91% Cs₂O and 250 ppm Ta from 23.03 m
  - Including 2.00 m @ 3.55% Li_2O, 7.46% Cs₂O and 196 ppm Ta from 24.00 m
- PWM-24-200: 3.00 m at 1.68% Li_2O, 3.83% Cs₂O and 1002 ppm Ta from 11.00 m
  - Including 1.35 m @ 2.34% Li_2O, 4.87% Cs₂O and 1474 ppm Ta from 12.65 m
  - Including 0.75 m @ 1.44% Li_2O, 6.55% Cs₂O and 2201 ppm Ta from 12.65 m

- PWM-24-187: 6.32 m at 1.24% Li_2O, 0.07% Cs₂O and 157 ppm Ta from 13.28 m
- PWM-24-193: 5.65 m at 1.66% Li_2O, 0.07% Cs₂O and 143 ppm Ta from 19.35 m
- PWM-24-195: 3.53 m at 1.79% Li_2O, 0.03% Cs₂O and 387ppm Ta from 49.29 m

CASE LAKE MAIN:

- PWM-24-169: 4.00 m at 0.99% Li_2O and 186 ppm Ta from 54.0 m
- - Including 1.10 m @ 1.10 % Li_2O, 1.03% Cs₂O and 213 ppm Ta from 56.90 m
- PWM-24-170: 1.60 m at 1.17% Li_2O and 97 ppm Ta from 38.18 m

2024 EXPLORATION DRILL PROGRAM

Exploration results in this news release are the remainder of assays from the outstanding 29 drill holes completed at W Main Zone from the Company's winter drill program at Case Lake. A table of all collars, composites, and prospects is d Table 1.

Haydn Daxter, Power Metals CEO commented "The results to date from West Joe are incredibly exciting from our winte exploration drilling program that has delivered our highest cesium grades on the property. This unique and complex pro only displays world class cesium with 24.70% and also displayed lithium grades up to 3.55% along with tantalum report ppm from recent drilling. These results will continue to build on the potential at the property as we continue our metallur work and prepare for Phase II of drilling this summer".

WEST JOE

The West Joe deposit is a unique, highly fractionated lithium, cesium, tantalum (LCT) pegmatite system that contains w high-grade cesium (Cs_2O) mineralization hosted in pollucite, along with high-grade lithium and tantalum (Figure 1). It is characterized by two stacked pegmatites that are up to 9 meters thick and extend for 100 meters along strike and open plunge.

The 2024 winter drill program at West Joe intersected consistent high-grade cesium mineralization in majority of the ho define and delineate LCT mineralization at West Joe. Several holes that include PWM-24-189, 198, 199, and 201 inters high-grade cesium in pollucite between 11.9% to 24.7%. The high-grade cesium is bound by consistent medium-grade mineralization between 2% to 9% (Figures 1-3, Table 1). In addition to the high-grade cesium and lithium mineralization high-grade tantalum mineralization was intercepted above 500 ppm tantalum in multiple drillholes (Table 1). PWM-24-1 drilled to test consistency of LCT mineralization down dip and plunge of the main dyke at West Joe and confirmed conti the widest mineralization at West Joe to date with 32.4 meters of 1.4% Li₂O, 0.58% Cs₂O, and 248 ppm

Exploration drill holes have expanded mineralization along-strike and down-dip at West Joe intersecting high-grade ces and tantalum in holes PWM-24-175, 176, 185, 187, 191, and 197, indicating an open mineralization system down plung Joe (Figures 1-3, Table 1). Additional step-out exploration holes drilled to the east and west of West Joe did not interse mineralization, however, did intersect pegmatites that contain anomalous ore-grade tantalum mineralization above 100 samples from drill holes PWM-24-179 and 180 drilled 600 meters along strike to the east of West Joe reported 494 and tantalum respectively.

MAIN ZONE

LCT pegmatite mineralization at Case Main is represented as a stacked pegmatite system that is part of three main dyk historically referred as South, Main, and North dykes (Figure 4). The high grade LCT pegmatite system at Case Main is meters thick and extends for more than 400 meters along strike. Mineralization continues to 100 meters vertical depth a open down plunge to the west and along strike to the east.

PWM-24-169 and 170 were drilled to extend historic cesium and lithium mineralization from drill hole PWM-17-49 that r meters of 1.61% Li₂O, 1.35% Cs₂O, and 144 ppm Ta. PWM-24-169, drilled to the east at Main Zone inte meters of 0.99% Li2O, 0.4% Cs₂O, and 186 ppm of Ta, indicating open mineralization to the east of Main Zone Table 1). The 3 meter intercept of LCT mineralization in PWM-24-169 contains 1.1 meters of 1.1% Li₂O, 1.03%

Cs₂O, and 213 ppm of Ta, indicating the potential for cesium mineralization on the south side of the Main dyke a Main.

Johnathan More, Chairman of Power Metals commented "We are extremely pleased to see drill assays have added ad high-grade cesium, lithium, and tantalum mineralization at West Joe to this world-class prospect along with producing c lithium results from Main Zone. We look forward to our ongoing field activities and commencing our fully funded Phase program in summer at Case Lake."

Table 1 - Summary of Assay Results in Drillholes Reported in this Press Release

Hole ID	Easting NAD83	Northing NAD83	Elevation MASL	Depth (m)	Dip	Azimuth NAD83	From (m)	To (m)	Significant Intersections		
									Interval (m)	Li_2O %	Ta (ppm)
Main Zone											
PWM-24-169	578310	5431684	345	201	-45	147	54	58	4	0.99	186
							including 1.10m @ 1.1 % Li_2O, 1.03% Cs_2O, & 213 ppm Ta from 56.9m				
							146.7	148.8	2.1	0.36	195
PWM-24-170	578312	5431649	347	141	-45	153	38.18	39.78	1.6	1.17	97
West Joe											
PWM-24-175	576343	5431133	344	72	-45	170	32	36	4	0.08	103
PWM-24-176	576343	5431133	344	100	-54	152	27.77	30.75	2.98	0.22	14
PWM-24-178	576435	5431269	337	252	-47	170	no significant mineralization				
PWM-24-179	577016	5431116	347	171	-45	170	no significant mineralization				
PWM-24-180	576958	5431182	343	171	-45	170	no significant mineralization				
PWM-24-181	576810	5431024	346	147	-45	170	no significant mineralization				
PWM-24-182	576180	5431131	345	152	-50	170	no significant mineralization				
PWM-24-183	576315	5431141	344	72	-45	170	31.37	34.4	3.03	0.85	722
							43.9	50.27	6.37	0.11	117
PWM-24-184	576318	5431127	344	75	-45	170	23.79	30.04	6.25	0.85	736
							including 3.35m @ 0.6 % Li_2O, 1.2% Cs_2O, & 706 ppm Ta from 26.2m				
PWM-24-185	576329	5431149	342	81	-45	150	52.56	60.1	7.54	0.04	144
							including 1.0m @ 0.02 % Li_2O, 1.1% Cs_2O, & 277 ppm Ta from 58.5m				

PWM-24-186	576313	5431096	347	102	-45	55	10.41	42.85	32.44	1.40	248
							including 1.2m @ 1.01 % Li_2O, 3.03% Cs_2O, & 232 ppm Ta from 25.8m 0.8m @ 0.42 % Li_2O, 3.02% Cs_2O, & 167 ppm Ta from 33.6m 1.2m @ 0.62 % Li_2O, 8.13% Cs_2O, & 575 ppm Ta from 39.8m				
PWM-24-187	576332	5431110	345	60	-45	170	13.28	19.6	6.32	1.24	157
PWM-24-188	576323	5431125	344	72	-45	170	23.03	26.5	3.47	2.74	250
							including 2.0m @ 3.55 % Li_2O, 7.46% Cs_2O, & 196 ppm Ta from 24.0m				
PWM-24-189	576307	5431115	346	72	-45	170	14.25	22.95	8.7	1.74	782
							including 5.0m @ 1.67 % Li_2O, 8.6% Cs_2O, & 1116 ppm Ta from 16.0m with 1.0m @ 2.2 % Li_2O, 20.14% Cs_2O, & 459 ppm Ta from 18.0m				
PWM-24-190	576288	5431120	346	72	-45	170	16.38	19.28	2.9	1.04	348
PWM-24-191	576294	5431139	344	70	-45	170	41	46.32	5.32	1.01	278
							including 2.0m @ 0.61 % Li_2O, 6.12% Cs_2O, & 367 ppm Ta				
PWM-24-192	576311	5431137	344	72	-45	170	28.1	31.19	3.09	0.95	572
PWM-24-193	576330	5431117	344	60	-45	170	19.35	25	5.65	1.66	143
PWM-24-194	576335	5431171	340	81	-45	170	no significant mineralization				
PWM-24-195	576293	5431152	343	81	-45	170	49.29	52.82	3.53	1.79	387
PWM-24-196	576287	5431147	343	81	-45	170	43	48.48	5.48	0.41	951
PWM-24-197	576284	5431144	344	81	-45	170	41.88	45	3.12	0.75	935
PWM-24-198	576316	5431113	346	150	-45	170	14.78	18	3.22	1.76	140
							including 2.45m @ 2.27 % Li_2O, 9.29% Cs_2O, & 156 ppm T from 15.6m with 0.8m @ 0.36 % Li_2O, 24.7% Cs_2O, & 9 ppm Ta from 16.2m				
PWM-24-199	576312	5431106	347	60	-55	170	7.12	15.23	8.11	1.42	233
							including 4.5m @ 1.42 % Li_2O, 8.03% Cs_2O, & 242 ppm Ta from 9.0m with 1.0m @ 1.25 % Li_2O, 15.9% Cs_2O, & 102 ppm Ta from 11.0m 0.6m @ 1.29 % Li_2O, 13.8% Cs_2O, & 164 ppm Ta from 12.9m				
PWM-24-200	576303	5431109	346	60	-45	170	11	14	3	1.68	1002
							including 1.35m @ 2.34 % Li_2O, 4.87% Cs_2O, & 1474 ppm from 12.65m				

PWM-24-201	576319	5431115	346	60	-45	170	14.15	21.28	7.13	1.21	348
							including 5.0m @ 1.31 % Li_2O, 8.81% Cs_2O, & 265 ppm Ta from 15.0m with 1.0m @ 1.84 % Li_2O, 11.9% Cs_2O, & 240 ppm Ta from 15.0m 1.0m @ 1.02 % Li_2O, 19.4% Cs_2O, & 108 ppm Ta from 17.0m				
PWM-24-202	576312	5431111	347	60	-45	170	8.6	16.34	7.74	1.82	534
							including 5.0m @ 1.97 % Li_2O, 3.13% Cs_2O, & 670 ppm Ta from 10.0m				

Sampling and QAQC Procedures

Samples were taken across every pegmatite and 1.5 meter into the barren host rock on either side of dykes. Sample le around 1-metre NQ core diameter (48 mm), though individual sample length was determined based on internal zoning and the locations of their contacts. The sampled core was cut in half with one half being sent for analysis and the other remaining in the box for reference. All core is stored at Power Metals core storage facility in Cochrane, Ontario. Each s put into its own plastic sample bag with a sample tag and closed with zip ties. About 15% of the samples submitted to A Laboratories Ltd. ("Actlabs") and SGS Canada ("SGS") for analysis were QAQC samples that were inserted into the sa and consist of a high- and low-grade lithium, Tantalum, and Cesium standards, blank material, and duplicates. Samples dropped at either Actlabs Timmins or SGS Cochrane, in Ontario. Samples submitted to Actlabs were prepped, crushed pulverized in Timmins and were subsequently sent to Actlabs geochemistry laboratory in Ancaster, Ontario for multi ele analysis using sodium peroxide fusion ICP-OES/ICP-MS and borate fusion ICP-MS. Samples submitted to SGS were p crushed, and pulverized in Sudbury and were subsequently sent to SGS Burnaby and SGS Lakefield for multi element using sodium peroxide fusion ICP-AES/ICP-MS and borate fusion XRF. All cesium results above 1% were analyzed us digest AAS at SGS Lakefield.

Actlabs and SGS Canada are independent of the Company.

Further to the Company's news release dated March 28, 2024, the Company announces that the stock options granted Outside-The-Box will have an expiry date of March 27, 2026. Otherwise, subject to TSX Venture Exchange approval, a terms of the options as announced on March 28, 2024, remain in full force and effect.

Pursuant to the press release dated August 24, 2023, the Company is continuing to prepare the necessary documents final TSXV approval for the acquisition of the properties, including the preparation of a technical report.

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Min The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodum known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dom collectively forming mineralization trend that extends for approximately 10km (Figure 5).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 19,607 meters of core between 2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Te Report has been prepared on Case Lake Property and filed on July 18, 2017.

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The P consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townshi Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intrudin metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces (Figure 5).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining cente Val-dÓr and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac p from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press relea announced on August 24, 2023). The geology of Decelles property is part of the Archean Pontiac sub-province where S prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. S 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 hig lithium pegmatites was reported in 2022 (Figure 5).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established m in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property cont claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-dÓr and Rouyn-Noranda. T geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batho into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported histori the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 5).

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, compact, and rare el pegmatites. The main source of cesium known globally is pollucite (Cs,Na)₂(Al₂Si₄O₁₂)•2H₂O, https://www.gov.mb.ca/iem/geo/industrial/pollucite.html. Currently the Tanco mine in Manitoba, Canada is the only oper 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 Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disc Mineral Projects. Exploration data was collected and verified following the guidelines outlined in CIM's Mineral Explorat Practice Guidelines.

Power Metals

Power Metals Corp. is a diversified Canadian mining company with a mandate to explore, develop and acquire high qu projects. We are committed to building an arsenal of projects in both lithium and high-growth specialty metals and mine see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industri 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 V Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.

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Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information based on current expectations, including the use of funds raise Offering. These statements should not be read as guarantees of future performance or results. Such statements involv unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be mate different from those implied by such statements. Although such statements are based on management's reasonable as Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circum unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are ba

reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual result differ materially from those currently anticipated due to several factors and risks including various risk factors discussed 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 193 amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements ar pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither re approved the contents of this press release.

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