Power Metallic Mines Inc. Appoints Retired Federal Minister Seamus O'Regan to Board

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Former Minister of Energy & Natural Resources, Indigenous Services, Seniors, Labour, Veteran Affairs and Associate Minister of National Defence

<u>Power Metallic Mines Inc.</u> (the "Company" or "Power Metallic") (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV) is pleased to announce the appointment of Seamus O'Regan to its board.

Seamus O'Regan Jr joined Stewart McKelvey, Atlantic Canada's largest law firm, in March of 2025 as Senior Business Advisor following a distinguished career in politics and journalism. He was first elected Member of Parliament for St. John's South-Mount Pearl in 2015, and re-elected in 2019 and 2021.

He served as Canada's Minister of Energy & Natural Resources, overseeing Canada's first Critical Minerals Plan, the Critical Minerals List, the National Hydrogen Plan, and the Small Modular 6Reactor Action Plan. He has served as Minister of Indigenous Services, Minister of Labour, Minister for Seniors, Minister of Veterans Affairs and Associate Minister of National Defence.

O'Regan was born in St. John's, Newfoundland, and raised in Goose Bay, Labrador. He studied politics at St. Francis Xavier University and University College, Dublin, and marketing strategies at INSEAD, near Paris. In 1999, he graduated Master of Philosophy from the University of Cambridge, with a focus on Indigenous participation in large-scale natural resource development.

He began his career in the Government of Newfoundland and Labrador, first as executive assistant to Minister of Justice & Attorney General Edward Roberts, then as policy director to Premier Brian Tobin. Seamus went on to work as a journalist, notably for a decade as a host of CTV's Canada AM, the country's leading morning news program.

Seamus is a Fellow of the Royal Canadian Geographical Society, and has served on the Boards of World Wildlife Fund Canada, Canada World Youth, Katimavik, The Company Theatre, and The Rooms. He is proud to have been an Ambassador for Bell Let's Talk, removing stigma around mental illness.

"We are very pleased Seamus accepted our offer. His skillsets in government affairs particularly his time as Energy & Natural Resources Minister and Minister of Indigenous Services will be very helpful as we look to guide our High Grade Polymetallic (Copper, Platinum, Palladium, Gold, Silver, and Nickel) discovery "Nisk" at Nemaska, Quebec through exploration to development and what we hope will be the world's first carbon neutral Polymetallic mine. Increasingly critical mineral projects like Nisk are becoming vital not only for the economic output of the potential mine but the roles these materials play in the Defense, Industrial and Al infrastructure the modern world requires. We look forward to utilizing the unique perspective and insights Seamus can provide", commented Power Metallic CEO Terry Lynch.

"I'm excited about the Nisk discovery and how Power Metallic plans to bring this project to market. Canada is uniquely positioned to lead the world in these types of developments given our incredible mineral wealth, expertise and geopolitical position. I look forward to working with the Power Metallic team to make this project a reality", commented Seamus O'Regan.

Power Metallic is currently engaged in a 100,000 meter drill program. It currently has four rigs turning on the project with a fifth expected to be added in early September. Initial results from the summer campaign are expected shortly and thereafter every 2-4 weeks through the end of the year.

Power Metallic has granted an aggregate of 1,150,000 incentive stock options at \$1.45 per share to Mr.

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O'Regan and certain officers of the Company for exercise period upto five years from the date of grant.

About Power Metallic Mines Inc.

Power Metallic is a Canadian exploration company focused on advancing the Nisk Project Area (Nisk-Lion-Tiger)-a high-grade Copper-PGE, Nickel, gold and silver system-toward Canada's next polymetallic mine.

On 1 February 2021, Power Metallic (then Chilean Metals) secured an option to earn up to 80% of the Nisk project from <u>Critical Elements Lithium Corp.</u> (TSX-V: CRE). Following the July 2025 purchase of 313 adjoining claims (~167 km²) from Li-FT Power, the Company now controls ~212.86 km² and roughly 50 km of prospective basin margins.

Power Metallic is expanding mineralization at the Nisk and Lion discovery zones, evaluating the Tiger target, and exploring the enlarged land package through successive drill programs.

Beyond the Nisk Project Area, Power Metallic indirectly has an interest in significant land packages in British Columbia and Chile, by its 50% share ownership position in Chilean Metals Inc., which were spun out from Power Metallic via a plan of arrangement on February 3, 2025.

It also owns 100% of Power Metallic Arabia which owns 100% interest in the Jabul Baudan exploration license in The Kingdon of Saudi Arabia's JabalSaid Belt. The property encompasses over 200 square kilometres in an area recognized for its high prospectivity for copper gold and zinc mineralization. The region is known for its massive volcanic sulfide (VMS) deposits, including the world-class Jabal Sayid mine and the promising Umm and Damad deposit.

For further information, readers are encouraged to contact: Power Metallic Mines Inc. The Canadian Venture Building 82 Richmond St East, Suite 202 Toronto, ON

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This message contains certain statements that may be deemed "forward-looking statements" concerning the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "indicates," "opportunity," "possible" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, among others; the timing for various drilling plans and timing for results to be reported; the ability to raise sufficient capital to fund its obligations under its property agreements going forward and conduct drilling and exploration; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations; future prices of nickel and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if accepted, to obtain such licenses and approvals in a timely fashion relative to the Company's plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.

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