

A New Strategic Chapter Begins As Albemarle Partnership Clears The Path To Case Lake Production

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Major Highlights

- Global chemicals powerhouse Albemarle delivers non-dilutive investment
- Exceptional grades and simple processing position Case Lake as a standout
- Production momentum grows with strong permitting progress
- Strong Indigenous support with Apitipi Anicinapek Nation signing Participation Agreement
- Development underway of Impacts Benefits Agreement with Apitipi Anicinapek Nation

[Power Metals Corp.](#) ("Power Metals" or the "Company") (TSXV: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce a Company update for the Case Lake Project ("the Project") in Ontario, Canada.

Power Metals Corp (TSX-V: PWM) is entering a pivotal new phase as the Case Lake Cesium Project advances toward production. The momentum is being driven by strong technical progress, strengthened partnerships and a landmark agreement with one of the world's leading critical-minerals companies.

The recent pre-payment and offtake agreement with Albemarle (NYSE: ALB) has reshaped the trajectory of the Project, providing both validation and a clear pathway toward development.

This partnership brings global chemical expertise directly into the fold, while securing a non-dilutive source of funding that supports the next stage of work on site.

With up to C\$5 million in funding available through staged payments tied to permitting milestones, the Project now has enhanced financial certainty as it moves toward construction.

Equally important is what this agreement signals for North America. Case Lake is emerging at a time when global cesium supply is rapidly diminishing, and market participants are seeking reliable, transparent and politically aligned sources of critical minerals.

Albemarle's involvement underscores Case Lake's potential to anchor a rebuilt North American cesium ecosystem - one that can serve high-value technologies without reliance on overseas refining.

On the ground, the Company continues to make strong progress across technical, permitting and community partnership milestones. Recent laboratory test work has reaffirmed the Project's ability to produce a clean, high-grade cesium concentrate through a simple, dry and chemical-free process.

This flowsheet not only reduces development complexity but also avoids tailings, providing a meaningful environmental advantage and helping to streamline the permitting pathway.

At the same time, geological work continues to strengthen the scale potential of the deposit.

Positive, comprehensive First Nations engagement

A core pillar of the Project's advancement has been ongoing collaboration with the traditional landowners of

Apitipi Anicinapek Nation (AAN).

These relationships are crucial in shaping a development plan that is both technically robust and aligned with AAN's expectations. PWM is working closely with contractors from the AAN community across drilling, environmental monitoring and field support, ensuring economic opportunities flow back into the region as the Project matures.

This combination of technical validation, community partnership and commercial endorsement is generating meaningful momentum. This has been strengthened with the Company conducting ongoing meetings and sites visits with the members of AAN and the Ontario Ministry over the recent months.

AAN and PWM have recently completed the signing of a Participation Agreement (PA) and are presently negotiating an Impacts Benefits Agreement (IBA) with the Nation to finalise a clear path forward as Case Lake moves into production.

Production targeted for late 2026

With permitting advancing, baseline studies underway and outreach to government and industry progressing strongly, Case Lake is on track to become one of the first new cesium operations to enter production in decades - and one of the only projects with the grade, simplicity and location to support an integrated North American supply chain.

As global markets seek diversification away from historical monopolies, Case Lake is increasingly viewed as a strategically important asset with the potential to deliver long-term value, new industry capability and greater security of supply.

The year ahead will be transformative, and PWM looks forward to updating stakeholders as Case Lake moves into its next phase of development with the key milestone's underway or completed:

- Closure Plan
- PA & IBA
- Mining Claims
- Timber Harvesting
- Permitting and Approvals
- Offtake Partner

High-quality cesium grades

Case Lake is one of the highest-grade cesium systems discovered globally, with pollucite lenses returning grades up to 26 percent and remaining open at depth.

With 17 new targets identified across the property and early indicators of additional mineralized lenses, the Company is confident in the long-term growth potential beyond the initial resource.

Exploration has been scheduled to re-commence in 2026 across Case Lake on several new targets to add additional value to the Company as we remain focused on our production milestones, with permitting and approvals.

Power Metals CEO and Director, Haydn Daxter

-ON BEHALF OF THE BOARD-

Johnathan More, Chairman & Director

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane in northeastern Ontario, near the Ontario Quebec border. It comprises 586 cell claims across Steele, Case, Scapa, Pliny, Abbotsford and Challies townships within the 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 1).

Power Metals has completed several exploration campaigns leading to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 23,976 meters of core between 2017 and 2024 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 1).

Decelles Property

The Decelles Property contains 247 claims, covering 14,229 hectares of LCT prospective ground near the mining centres 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 increased Winsome equity stake in the Company (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 (Figure 1).

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 115 claims that cover 6,653 hectares of LCT prospective ground near the mining centre 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 (Figure 1).

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 $(\text{Cs,Na})\text{AlSi}_2\text{O}_6 \cdot 2\text{H}_2\text{O}$ (<https://www.gov.mb.ca/iem/geo/industrial/pollucite.html>). Currently there is no operational mining of high-grade cesium from pollucite occurring globally.

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.

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 330km² 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.

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