



Power Metals Prepares for Upcoming 15,000 m Drill Program at Case Lake

VANCOUVER, BRITISH COLUMBIA – (May 15th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that the drill contract for Case Lake's upcoming 15,000 m spring/summer drill program has been awarded to Jacob and Samuel Drilling Ltd., Sudbury, Ontario. Drilling will be scheduled to commence as soon as the ½ load road restrictions are lifted in the Cochrane area. The drill program will focus on six distinct drill target areas on the Case Lake Property. The diamond drill program is fully funded and Power Metals has a valid MNM exploration permit for the drilling.

The Company is also pleased to announce that the geological mapping program at Case Lake, 80 km east of Cochrane, Ontario has begun. A DPGS survey to ±4-16 cm accuracy of Power Metals' 50 drill hole collars on the Main Dyke and 32 drill hole collars on the Northeast Dyke has been completed and will be used to fine-tune the 3D model of both dykes in preparation for the upcoming drill program.

Dr. Selway, VP of Exploration, stated "I am thrilled to enter Power Metals' next phase of large scale drilling in the coming weeks at Case Lake. The upcoming drill programs are designed to increase known mineralized zones as well as find additional high-grade zones like the one at our Main Dyke. We firmly believe that we have only scratched the surface so far at Case Lake and the exploration upside on the property is immense."

Drilling on the Main Dyke in 2017 identified that the pegmatite dykes are not hosted by a batholith, but by dome-shaped laccoliths. Case Lake Property is 10 km x 9.5 km in size with 9 identified tonalite domes. Only the Henry dome has been mapped and drilled. The Henry dome contains 5 pegmatite dykes: North, Main, South, East and Northeast Dykes. All of these dykes have spodumene in outcrop, except for the beryl-type South Dyke. The North, Main and Northeast dykes also have spodumene in drill core. The spodumene-bearing East Dyke with a 1.2 km strike length has not yet been drilled and is one of Power Metals' drill targets.

Eight of the nine domes have no historic exploration work on them and they have the potential to host spodumene pegmatites similar to the Main and the Northeast Dykes. Exploration on the domes will consist of traverses along GPS grid lines within each dome to map the lithology and collect grab samples to evaluate the lithium content of the tonalite/granodiorite and pegmatite dykes. Pegmatite dykes will be stripped, trenched and power washed to expand their exposure. Spodumene pegmatite dykes will be channel sampled and assayed. Each dome will be evaluated as a potential drill target.



Highlights of the 5,400 m drill program on North, Main and South Dykes include:

- PWM-17-08: 1.94 % Li₂O and 323.75 ppm Ta over 26.0 m
- PWM-17-09: 1.23 % Li₂O and 148.0 ppm Ta over 16.0 m
- PWM-17-10: 1.74 % Li₂O and 245.96 ppm Ta over 15.06 m

Lithium grades are up to 3.29 % Li₂O over 1.0 m in PWM-17-08 in the quartz core with coarse-grained pale green spodumene.

Case Lake

Case Lake Property is located in Steele and Case townships, 80 km east of Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five dykes: North, Main, South, East and Northeast Dykes. The Northeast Dyke contains very coarse-grained spodumene. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Power Metals and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites. A National Instrument 43-101 report has been prepared on Case Lake Property and filed on July 18, 2017.

About Power Metals Corp.

Power Metals Corp. is a diversified Canadian mining company with a mandate to explore, develop and acquire high quality mining projects. We are committed to building an arsenal of projects in both lithium and high-growth specialty metals and minerals. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industries. Learn more at www.powermetalscorp.com

ON BEHALF OF THE BOARD,

Johnathan More, Chairman & Director

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