Power Metals Intersects 20.25 % cesium over 1.0m and 3.10% lithium over 2.0m at Case Lake

VANCOUVER, BRITISH COLUMBIA – (November 30th, 2022) - Power Metals Corp. ("**Power Metals**" or the "**Company**") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTCQB:PWRMF) is pleased to announce that drill holes have intersected lithium (Li), cesium (Cs) and tantalum (Ta) mineralization with 20.25 % Cs_2O, 1.29 % Li_2O and 147 ppm Ta over 1.0 m in drill hole PWM-22-150 in the West Joe Dyke, Case Lake property, Cochrane, Ontario. High-grade Li-Ta mineralization was also intersected: 3.10 % Li_2O, 0.09 % Cs_2O and 841 ppm Ta over 2.0 m in drill hole PWM-22-149.

West Joe Dyke is a three-commodity pegmatite with lithium (Li), cesium (Cs) and tantalum (Ta) mineralization. The Ta mineralization occurs in the aplite border zone, the spodumene zone and the pollucite zone. The Li mineralization occurs in the spodumene zone and the pollucite zone. The spodumene ranges in colour from pale green to white to pink to purple in the spodumene zone. The Cs mineralization occurs in the pollucite zone as a pod in the center of the West Joe Dyke.

Lithium assay highlights on West Joe Dyke include (Table 1):

- 3.10 % Li_2O, 0.09 % Cs_2O and 841 ppm Ta, 25.0 – 27.0 m, 2.0 m interval, PWM-22-149 (Figure 1)
- 2.88 % Li_2O, 1.31 % Cs_2O and 682 ppm Ta, 20.0 – 22.0 m, 2.0 m interval, PWM-22-149
- 2.64 % Li_2O, 0.08 % Cs_2O and 730.6 ppm Ta, 24.59 – 27.32 m, 2.73 m interval, PWM-22-149
- 2.56 % Li_2O, 0.08 % Cs_2O and 348 ppm Ta, 26.72 – 27.0 m, 0.28 m interval, PWM-22-156

Cesium assay highlights on the West Joe Dyke include (Table 1):

- 20.25 % Cs_2O, 1.29 % Li_2O and 147 ppm Ta, 31.0 – 32.0 m, 1.0 interval, PWM-22-150 (Figure 2)
- 7.93 % Cs_2O, 0.52 % Li_2O and 129 ppm Ta, 22.0 – 22.67 m, 0.67 m interval, PWM-22-149
- 6.14 % Cs_2O, 0.60 % Li_2O and 150 ppm Ta, 18.0 – 18.70 m, 0.70 m interval, PWM-22-148
- 5.78 % Cs_2O, 1.86 % Li_2O and 522 ppm Ta, 32.0 – 33.0 m, 1.0 m interval, PWM-22-156
- 5.72 % Cs_2O, 1.94 % Li_2O and 862 ppm Ta, 27.76 – 32.0 m, 4.24 m interval, PWM-22-150

Tantalum assay highlights on the West Joe Dyke include (Table 1):

- 1613 ppm Ta, 1.53 % Li_2O and 3.69 % Cs_2O, 29.0 – 30.0 m, 1.0 m interval, PWM-22-156
- 1422 ppm Ta, 0.72 % Li_2O and 0.03 % Cs_2O, 34.53 – 35.0 m, 0.47 m interval, PWM-22-152

- 1156 ppm Ta, 2.30 % Li_2O and 1.33 % Cs_2O, 28.0 – 31.0 m, 3.0 m in interval, PWM-22-150 (Figure 2)

Figure 1 Aplite and spodumene zones, including coarse-grained green spodumene, West Joe Dyke, Box 6, PWM-22-149.

Figure 2 Aplite, spodumene and pollucite zones, including purple spodumene, West Joe Dyke, 26.8 – 34.88 m, PWM-22-150.

Table 1 Assay highlights from spodumene and pollucite zones, West Joe Dyke, drill holes PWM-22-148 to 162.

Drill hole #	including	From (m)	To (m)	Length (m)	Li_2O (%)	Cs_2O (%)	Ta (ppm)
PWM-22-148		15.85	18.70	2.85	**1.35**	1.69	195.89
PWM-22-148	including	18.00	18.70	0.70	0.60	**6.14**	150.00
PWM-22-148		19.41	22.82	3.41	1.36	0.28	190.25
PWM-22-149		19.65	22.67	3.02	**2.11**	2.63	494.88
PWM-22-149	including	20.00	22.00	2.00	**2.88**	1.31	**682.00**
PWM-22-149	including	22.00	22.67	0.67	0.52	**7.93**	129.00
PWM-22-149		23.26	23.89	0.63	0.68	**4.23**	**641.00**
PWM-22-149		24.59	27.32	2.73	**2.64**	0.08	**730.60**
PWM-22-149	including	25.00	27.00	2.00	**3.10**	0.09	**841.00**
PWM-22-150		27.76	32.00	4.24	1.94	**5.72**	**862.33**
PWM-22-150	including	28.00	31.00	3.00	**2.30**	1.33	**1156.00**
PWM-22-150	including	31.00	32.00	1.00	1.29	**20.25**	147.00
PWM-22-151		30.55	35.81	5.26	0.97	0.44	433.31
PWM-22-151	including	31.00	32.00	1.00	1.54	0.09	571.00

Drill hole #	including	From (m)	To (m)	Length (m)	Li_2O (%)	Cs_2O (%)	Ta (ppm)
PWM-22-151	including	33.00	34.00	1.00	1.11	2.05	**758.00**
PWM-22-151		42.05	42.33	0.28	1.41	0.67	225.00
PWM-22-152		32.34	33.40	1.06	1.20	0.03	434.00
PWM-22-152		34.53	35.00	0.47	0.72	0.03	**1422.00**
PWM-22-153		46.20	49.20	3.00	1.24	0.06	358.91
PWM-22-153	including	47.00	48.77	1.77	1.45	0.06	354.59
PWM-22-154		49.73	50.84	1.11	1.58	0.05	195.00
PWM-22-155		62.63	63.63	1.00	0.58	0.37	2.70
PWM-22-156	including	26.72	27.00	0.28	**2.56**	0.08	348.00
PWM-22-156		26.72	34.07	**7.35**	1.44	1.87	571.61
PWM-22-156	including	29.00	30.00	1.00	1.53	3.69	**1613.00**
PWM-22-156	including	31.00	32.00	1.00	**2.02**	0.04	59.10
PWM-22-156	including	32.00	33.00	1.00	1.86	**5.78**	522.00
PWM-22-157		35.94	37.00	1.06	0.88	0.03	**899.00**
PWM-22-160	no significant values						
PWM-22-161		32.81	37.00	4.19	0.84	0.02	334.65
PWM-22-161	including	32.81	34.00	1.19	1.81	0.03	361.00
PWM-22-162	no significant values						

Drill holes are oriented perpendicular to the strike length of the pegmatite, so mineralization is close to true width.

Table 2 Assay highlights from aplite zones, West Joe Dyke, drill holes PWM-22-148 to 162.

BHID	From (m)	To (m)	Length (m)	Li_2O (%)	Ta (ppm)
PWM-22-150	32.00	34.88	3.88	0.07	331.35
PWM-22-152	35.00	36.00	1.00	0.24	294.00
PWM-22-152	44.10	44.63	0.53	0.06	532.00
PWM-22-153	31.11	32.05	0.94	0.24	518.00
PWM-22-153	34.38	34.85	0.47	0.02	221.00
PWM-22-153	51.00	52.00	1.00	0.09	190.00
PWM-22-154	31.47	31.80	0.33	0.03	255.00
PWM-22-154	53.00	54.00	1.00	0.01	161.00
PWM-22-157	35.94	40.00	4.06	0.42	469.69
PWM-22-157	53.00	54.00	1.00	0.06	326.00
PWM-22-158	60.49	60.73	0.24	0.02	231.00
PWM-22-159	69.65	70.08	0.43	0.01	164.00
PWM-22-161	35.00	36.00	1.00	0.42	**612.00**

BHID	From (m)	To (m)	Length (m)	Li_2O (%)	Ta (ppm)
PWM-22-161	37.00	37.66	0.66	0.03	168.00
PWM-22-161	48.03	50.26	2.23	0.03	267.84

Drill holes are oriented perpendicular to the strike length of the pegmatite, so mineralization is close to true width.

This press release discloses cesium mineralization in drill holes PWM-22-148, 149,150, 151 and 156. Pollucite is the only ore mineral of Cs. The West Joe pollucite zone is characterized by secondary lepidolite (Li) and muscovite along fractures in massive white pollucite. The pollucite zone is enclosed within the inner intermediate zone consisting of coarse-grained pale green spodumene (Li), coarse-grained white K-feldspar enriched in Rubidium (Rb), and Ta-oxide minerals.

In addition to the Li-Cs-Ta grades, West Joe has the advantages that the pollucite has shallow depths of less than 50 m below surface and road access to make it easy for future extraction. Another advantage of West Joe is that it has three economic commodities in the same zone: lithium, cesium and tantalum. Canadian, Ontarian and United States governments have labelled all three commodities as critical metals.

Dr. Selway is pleased to announce high grade Li-Cs-Ta mineralization as a result of additional drilling on the West Joe Dyke at Case Lake as a follow up on Power Metals press releases dated August 19 and Oct 13, 2022. Power Metals has now intersected the pollucite zone at West Joe in 16 drill holes showing its continuity, consistency and predictability. West Joe Dyke's easy access, shallow depth and three commodities makes it ideal for future extraction. West Joe is proving to be just as valuable as the Main Dyke at Case Lake.

Power Metals 2022 summer drill program is for 5,000 m and over 2,700 m has been completed to date. This press release reports assays received to date from drill holes PWM-22-148 to 162 on the West Joe Dyke. The purpose of each drill hole was to infill on known mineralization to aid in a future resource estimate and to explore to expand known mineralization.

Drill hole collar coordinates are given in Table 3.

Table 3 West Joe, Case Lake drill hole collar coordinates. NAD 83, Zone 17. Trimble R2 GPS survey with 2 cm accuracy in the horizontal.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (◦)	Dip (◦)	Length (m)
PWM-22-148	576325.46	5431113.69	344.68	170	-45	36
PWM-22-149	576323.85	5431119	344.46	170	-45	42

PWM-22-150	576321.4	5431132.43	343.4	170	-45	51
PWM-22-151	576319.95	5431139.08	343.12	170	-45	52.5
PWM-22-152	576319.35	5431142.5	342.48	170	-45	66
PWM-22-153	576319.25	5431142.9	342.66	170	-55	66.5
PWM-22-154	576319.22	5431143.17	342.79	170	-65	81
PWM-22-155	576305.28	5431164.42	339.21	170	-45	86
PWM-22-156	576331.36	5431127.52	343.98	170	-45	48
PWM-22-157	576328.12	5431148.63	341.89	170	-45	81
PWM-22-158	576326.91	5431170.97	337.17	170	-45	90
PWM-22-159	576332.81	5431180.61	336.31	170	-45	136
PWM-22-160	576321.75	5431185.3	335.43	170	-70	161
PWM-22-161	576328.43	5431140.78	342.07	170	-45	60
PWM-22-162	576120	5431199	341	170	-45	111

Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was prepared at SGS Garson and analyzed at SGS Burnaby, British Columbia which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade Li_2O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li_2O. A Quality Control review of the standards, blanks and core duplicates indicated that they all passed. The ore grade Cs_2O% for > 10,000 ppm Cs was prepared by alkaline metal digestion with analysis by FAAS with a detection limit of 0.002 % Cs. Ore grade cesium was analyzed by SGS Lakefield, Ontario which also has ISO 17025 certification.

Case Lake Property

Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario-Quebec border. Case Lake Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10 km x 9.5 km in size with 14 identified tonalite domes. The Case Lake pegmatite swarm consists of six spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome and the West Joe Dyke on a new tonalite dome. 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.

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.

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 & CEO

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