



545 – 999 Canada Place  
Vancouver, B.C.  
V6C 3E1

NEWS RELEASE

## **Power Metals Corp. Acquires 2 Alberta Petro Lithium Brine Properties With Discoveries From Existing Wells**

**VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 6, 2017) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)** is pleased to announce completion of the acquisition of new lithium brine claim areas totalling 42,000 acres of prime ground in the Drumheller and Peace River areas.

Johnathan More, President and CEO stated "We are very pleased to further expand our asset package in Alberta, with these additional accretive and strategic projects. The potential for Power Metals to participate with other leading companies like MGX Minerals in providing reliable supply to end users as the technology evolves into a commercial and scaled-up proposition will have an extensive effect on the industry and it is our goal to be at the front-end of this - generating shareholder and stakeholder value."

### **Drumheller**

At Drumheller the surface bedrock geology of the Property is comprised entirely of the Horseshoe Canyon Formation.

The target for lithium brines on the Property are the Winterburn Carbonates (the "Target"). Lithium values for the Target were noted in three old wells. Of potential interest is an apparent thickening of the Target towards the southeast on the Property as per old well data.

To view the table and image, please visit: <http://media3.marketwire.com/docs/1087895a.pdf>

### **Peace River**

At Peace River, a total of three (3) old wells drilled on the Property have values for lithium brines (mg/L) according to data available from the Alberta Energy Regulator ("AER"). Also according to the AER two of these have been abandoned. These old wells show potential for Triassic and Carboniferous aged carbonate formations to host lithium brines. Two wells in particular have two distinct carbonate horizons bearing lithium in brines. Also of note is the Viking Formation, much younger in strata which is a clastic and exhibits a low amount of lithium.

To view the table and image, please visit: <http://media3.marketwire.com/docs/1087895b.pdf>

### **Transaction Terms**

A total of 650,000 shares are being issued by the Corporation in connection with these property acquisitions, following Exchange approval.

## **Qualified Person**

John F. Wightman, MSc. (Geology), P.Eng., FGAC, a qualified person, prepared the disclosures reports related to these projects. National Instrument 43-101 reports have not been prepared on these properties.

## **About Power Metals Corp.**

Power Metals Corp is one of Canada's newest premier mining companies with a mandate to explore, develop and acquire high quality mining projects for minerals contributing to power. We are committed to building an arsenal of projects in both lithium and clean power fuels like uranium. We see an unprecedented opportunity to supply the staggering growth of the lithium battery industry.

ON BEHALF OF THE BOARD,

Johnathan More, CEO and Director

Telephone: (646) 661-0409

[info@powermetalscorp.com](mailto:info@powermetalscorp.com)

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*