



Case Lake Lithium Project Bulk Sample Testing Underway

VANCOUVER, BRITISH COLUMBIA – (July 31st, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that the Company's 20% working interest partner, MGX Minerals Inc. ("MGX"), along with Orion Laboratories, LLC ("Orion") and Light Metals International Inc. ("LMI") have commenced laboratory bench-scale testing of a 10 kilogram bulk sample of spodumene-rich drill core originating from the Case Lake lithium project in Ontario. The mineralized material is currently undergoing chemical and mineralogical homogeneity testing, with the objective of extracting lithium compounds and achieving a 95% pure spodumene concentrate. Results of testing performed to date by Orion and LMI indicate that this level of spodumene purity is achievable. Once bench-scale testing has been completed to a satisfactory level, additional mineral separation testing will be conducted to further develop the hydrothermal leaching processes in order to purify high-grade spodumene concentrate.

Johnathan More, Chairman of Power Metals, stated "As we are currently drilling our large-scale drill program at our Case Lake project, we are given a tremendous opportunity to conduct bulk sample testing of drill core through our partnership with MGX Minerals. We are happy to be the Company of choice of MGX, Orion and LMI to assist them jointly develop and work to commercialize a new process for extracting hard rock lithium from spodumene concentrate. The process they are developing may be game changing and we are excited to see the results."

Spodumene Concentrate Technology

MGX, Orion and LMI are jointly developing and working to commercialize a new process for extracting hard-rock lithium from spodumene concentrate. LMI has developed a thermochemical technology to rapidly manufacture lithium carbonate (Li_2CO_3) and/or lithium hydroxide (LiOH) from a variety of spodumene ($\text{LiAlSi}_2\text{O}_6$ -rich) concentrates. The method is modular and highly scalable, thereby enabling a small "factory footprint," and holds the potential to significantly decrease overall hard-rock lithium production costs. Unique features of the technology include:

- Only three feedstock materials are required: (i) a spodumene concentrate, to produce high-purity Li_2CO_3 and/or high-purity LiOH ; (ii) high-purity CO_2 , which is consumed in forming Li_2CO_3 ; and (iii) high-purity H_2O , which is consumed in forming LiOH .
- Creates three potentially saleable high-purity products: Li_2CO_3 and/or LiOH , aluminum hydroxide, $\text{Al}(\text{OH})_3$, and amorphous silica, SiO_2 .
- Eliminates use of conventional sulfuric acid leaching.



- Modular capabilities allow for scalable and remote deployment.

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 spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome. 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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constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

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Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.