



## **POWER METALS MOBILIZES DRILL RIG TO CASE LAKE FOR WINTER 2024 DRILL PROGRAM**

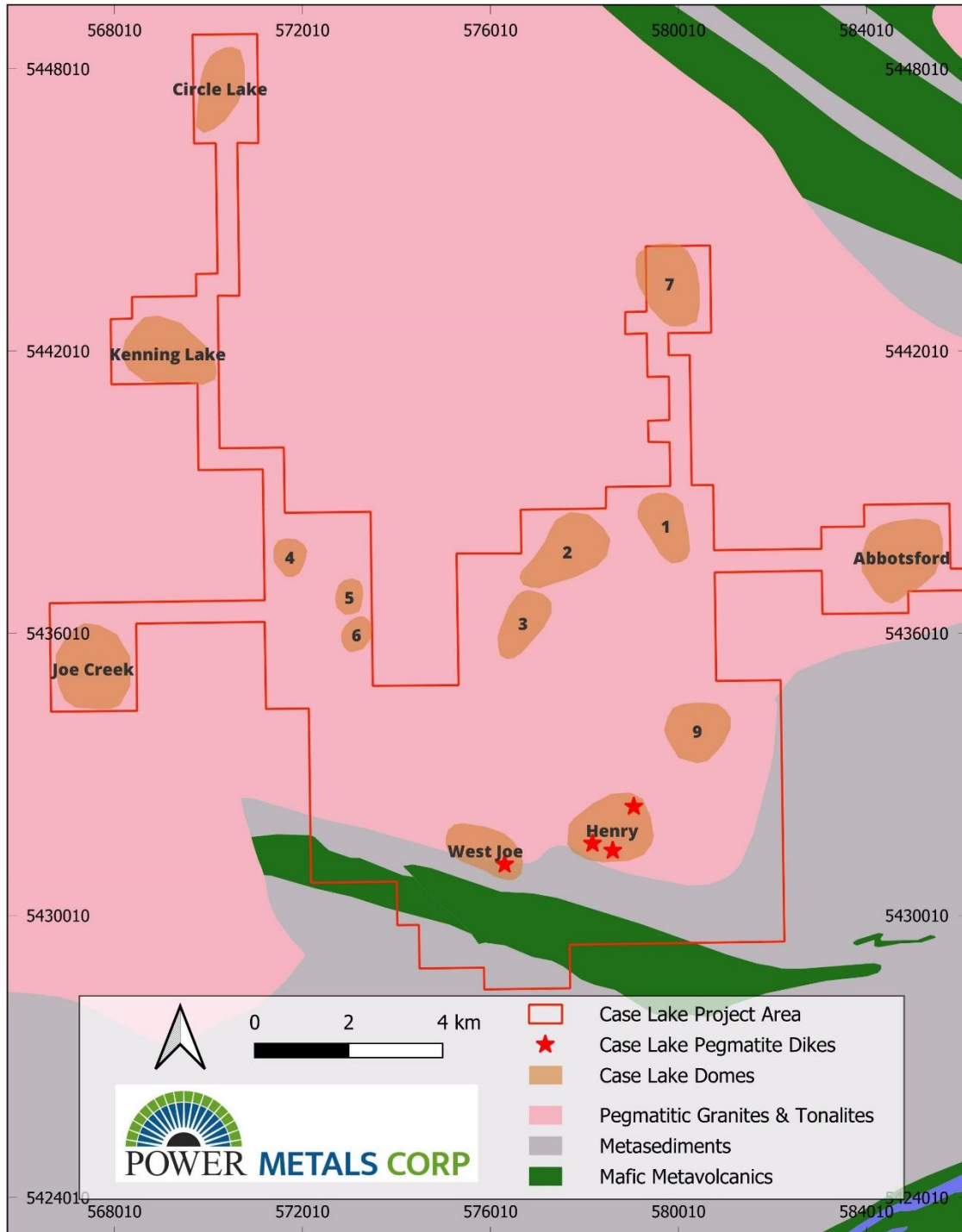
**VANCOUVER, BRITISH COLUMBIA – February 29, 2024 - Power Metals Corp.** ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce that it has mobilized a diamond drill rig to commence its winter 2024 exploration drill program (the "Program") at its 100% owned Case Lake Property (the "Property") in northeastern Ontario. A total of 4,000 meters of drilling is planned to delineate and extend Lithium – Cesium – Tantalum (LCT) mineralization along geological strike and down-dip of known mineralization in the Property. The Company has completed several successful drill campaigns that intersected high grade Lithium and Cesium mineralization at Case Main and West Joe deposits between 2017 and 2022 (See News Releases reported in [November 2022](#), [September 2018](#), & [November 2017](#)).

Johnathan More, Chairman of Power Metals commented, "We are very excited to be back at Case Lake and look forward to a successful launch of our winter 2024 exploration program. We believe in the exploration upside at Case Lake, one of the few projects in the world that contain Cesium mineralization in Pollucite and look forward to drill test the high priority exploration targets our team have been able to identify."

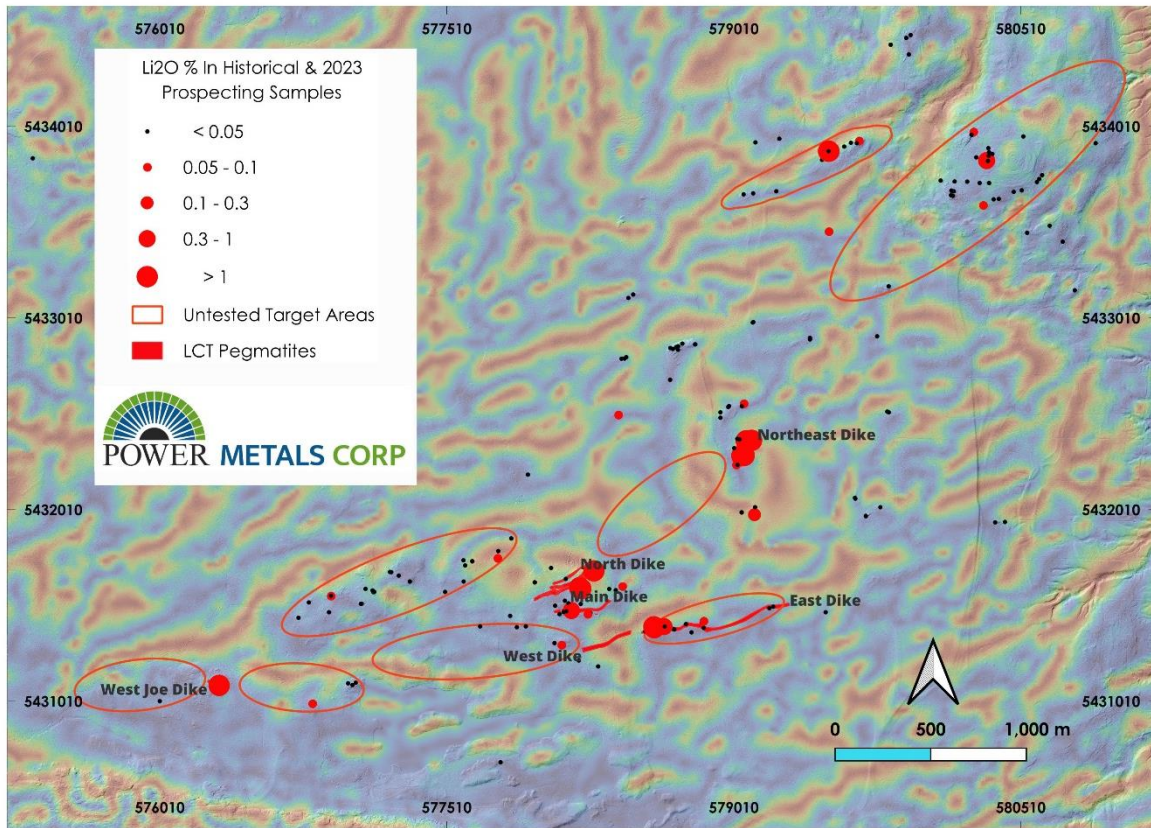
### **Case Lake Property**

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10 km by 9.5 km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dikes known as the North, Main, South, East and Northeast dikes on the Henry Dome, and the West Joe dike on a new dome, collectively forming mineralization trend that extends for about 10 km.

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 15,700 meters of core between 2017 and 2022 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 - Case Lake** property map showing spodumene bearing LCT pegmatite dikes & regional distribution of pegmatite bearing granitic domes.



**Figure 2 – Case Lake property map showing Li<sub>2</sub>O (%) in rock samples and location of untested target areas.**

**Scientific and Technical Disclosure**

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.



## **Power Metals**

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](http://www.powermetalscorp.com).

ON BEHALF OF THE BOARD

*Johnathan More, Chairman & Director*

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Power Metals Corp.

Johnathan More

515-401-7479

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

### **Cautionary Note Regarding Forward-Looking Information**

*This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.*

*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](http://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.*