



POWER METALS INCREASES LAND POSITION AT CASE LAKE

VANCOUVER, BRITISH COLUMBIA – (November 6th, 2017) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:AOUFF) is pleased to announce that we have expanded the size of the Case Lake Property, east of Cochrane, Ontario through an option agreement (the "Agreement") based on our revised exploration model. The Company has strategically acquired three claims in the west contiguous with the Case Lake Property for a total of 45 claim units and 720 ha and two claims to the north of the Case Lake Property for 24 claim units and 384 ha (Figure 1 below). The newly acquired claims were optioned because they have the same dome structures as on the Case Lake Property. Both claim blocks have excellent access with the Translimit and the Crossover Roads dissecting the West Claim Block and the Tomlinson Road dissecting the North Claim Block.

Previously, it was believed that the Case Lake pegmatites were hosted by the tonalite/granodiorite Case Lake Batholith. Current drilling by Power Metals exploration team of the North, Main and South Dykes indicates that the spodumene pegmatite dykes are hosted by a dome-shaped laccolith rather than a batholith. A laccolith is a dome-shaped igneous body with a flat bottom which is an offshoot of a batholith. A laccolith looks similar to a water drop on a table. The Case Lake Batholith is a 50 x 85 km ovoid granitic complex characterized by a gravity low. Power Metals has identified that it has multiple domes along its margins. The Company has revised its exploration model to target the domes that potentially host spodumene pegmatite dykes.

Multiple domes have been identified on the Case Lake Property and on the newly acquired claims. Each one of these domes has the potential to host spodumene pegmatites similar to the North and Main Dykes currently being drilled. The Company is planning on doing prospecting on the domes in the spring in search of spodumene pegmatites dykes.

The newly acquired North Claim Block has a large dome and a recent day of prospecting identified multiple pegmatite veins and patches on it. The newly acquired West Claim Block has three dome structures.

Three large domes have been identified in the northern part of the Case Lake Property south of the Translimit Road. One day of prospecting on one of the domes in the north identified multiple pegmatite veins and patches in the granodiorite dome. One large dome has been identified in the eastern part of the Case Lake Property and was mapped as pegmatite and aplite in monzonite by the Ontario Department of Mines in Lumbers' 1962 map (M2018). Lumber 1962 map also identifies numerous pegmatite outcrops on the Case Lake Property that have no historic exploration work on them.



Dr. Selway, VP of Exploration stated “The revised exploration model of searching for spodumene pegmatite dykes in tonalite/granodiorite domes has significantly expanded the potential of the property for lithium mineralization. The newly acquired claims gives us even more ground to explore for spodumene pegmatites. I can’t wait for a prospecting program on these domes in the spring.”

Brent Butler, CEO of Power Metals stated “Our very successful ongoing drill program at Case Lake is delivering us spectacular results. It is important that we continue to prospect our entire land package while drilling is going on. We have already uncovered multiple high priority drill targets for our next drill program following the completion of our current 5000 m program.”

The additional claims were acquired from an arm’s-length party in exchange for 3,000,000 common shares of the Company and no NSR. Shares issued pursuant to the Agreement are subject to a four month hold period. The transaction is subject to regulatory approval, including approval by the TSX Venture Exchange.

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 Corp. (CSE:XMG).

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.

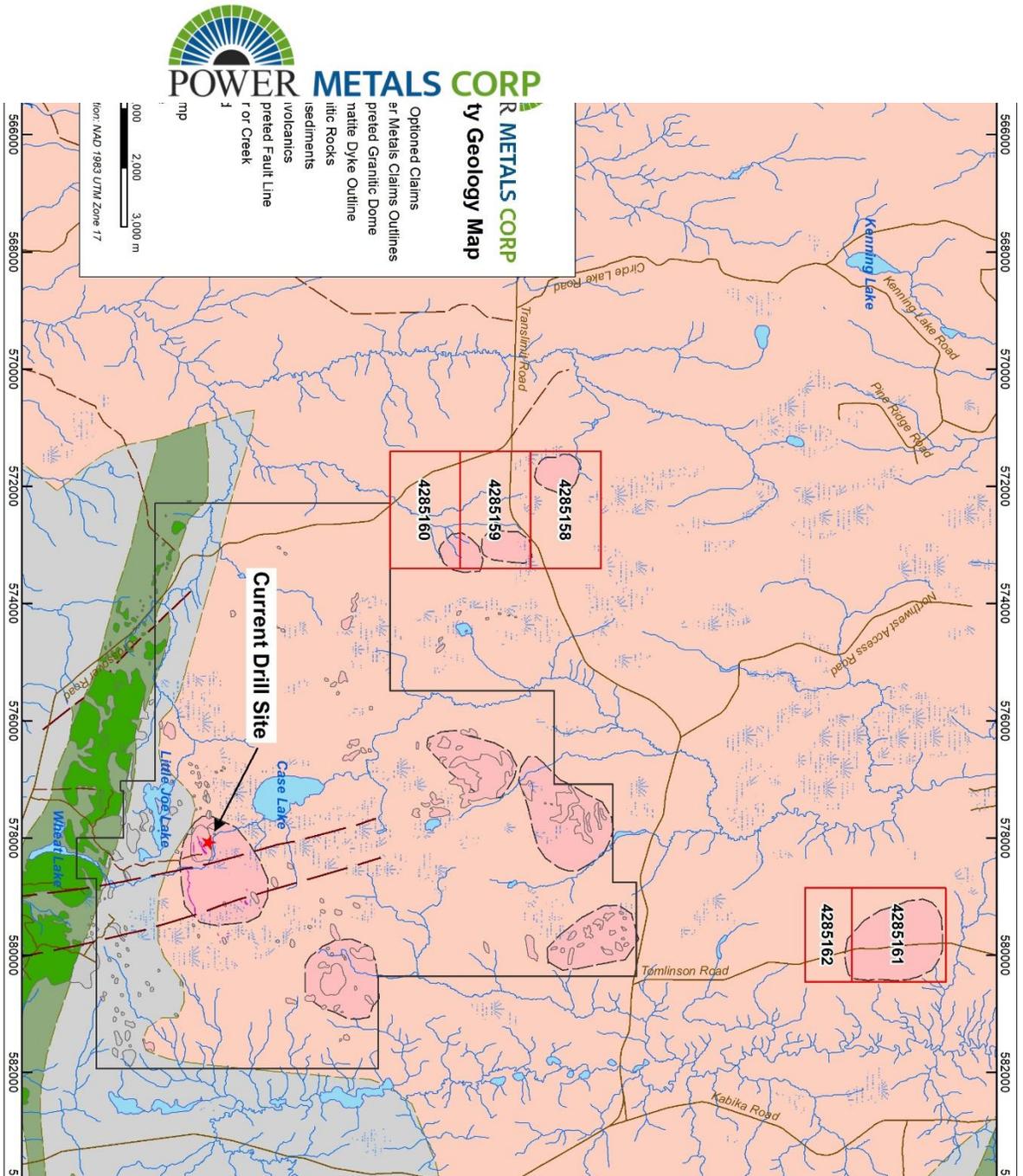


Figure 1 Case Lake Property geology map showing newly acquired claims and interpreted domes.

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, including zeolites. 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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