



Power Metals Assays 6.78% Li₂O from Spodumene Grab Sample, Gullwing Lake Pegmatite

VANCOUVER, BRITISH COLUMBIA – (September 10th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that assays have confirmed the presence of high grade Lithium (Li) and Tantalum (Ta) mineralization on Gullwing-Tot Lakes Property located 30 km northeast of Dryden, Ontario. Gullwing Lake pegmatite and Tot Lake pegmatite are located 6.3 km apart and are hosted by the same mafic metavolcanics unit.

The assay highlights from grab samples from Tot Lake pegmatite include:

- 4.58 % Li₂O from quartz – spodumene core, sample 159056 (Figure 1)
- 2.62 % Li₂O from quartz – spodumene core, sample 159057
- 1.68 % Li₂O and 233 ppm Ta from pink spodumene pegmatite zone, sample 1590235
- 498 ppm Ta from albitized K-feldspar zone, sample 159238 (Figure 2)

The assay highlights from grab samples on the Gullwing North outcrop include:

- 6.78 % Li₂O from pure spodumene sample, sample 159082 (Figure 3)
- 0.73 % Li₂O from spodumene – albite – quartz sample, sample 159084
- 759 ppm Ta from large Ta-oxide crystals in albite unit, sample 159254 (Figure 4)



Figure 1 spodumene – quartz core, sample 159056, Tot Lake



Figure 2 coarse-grained Ta-oxide in albitized K-feldspar zone, sample 159238, Tot Lake



Figure 3 pure spodumene sample with trace lepidolite, sample 159082, Gullwing North outcrop



Figure 4 large Ta-oxide crystal on albite, sample 159254, Gullwing North outcrop

Location map for Gullwing and Tot Lakes pegmatites is given in Figure 5 and tables of assays and UTM coordinates are given in Tables 1 and 2.



Mapping on Tot Lake pegmatite revealed eye-popping lithium and tantalum mineralization with pale green megacrystic spodumene blades up to 75 cm long and 15 cm wide identified next to megacrystic K-feldspar crystals in historical trench 3 (Power Metals Corp, press release dated July 11, 2018). The Ta-oxide crystals are up to 1 by 2 cm in size and are some of the largest Ta-oxide crystals in pegmatites in the province of Ontario. Typically, Ta-oxide minerals are 1 to 2 mm in size. In addition to lithium and tantalum mineralization, the cesium mineralization is also impressive at Tot Lake. Pollucite (Cs ore mineral) at Tot Lake is concentrated in a 1 by 5 m pod near the southwestern end of the pegmatite dyke where it comprises 32 vol% of the pod (Breaks et al., 2014). Pollucite is rare in nature and is only known at four other pegmatite localities in Ontario (Breaks et al., 2014). Pollucite is an indicator mineral for extreme chemical fractionation.

Table 1 High grade Li assays for grab samples from Gullwing and Tot Lakes pegmatites, UTM NAD 83, Zone 15.

Sample No.	Station	Easting (m)	Northing (m)	Elevation (m)	Lithology	Ta (ppm)	Li ₂ O (%)	Pegmatite
159082	JK-18-157	532777	5529476	397	Pegmatite	7.2	6.78	Gullwing North
159056	JK-18-126	538935	5530873	287	Pegmatite	27.8	4.58	Tot Lake
159057	JK-18-126	538935	5530872	287	Pegmatite	78	2.62	Tot Lake
159235	AV-18-075	538930	5530873	397	Pegmatite	233	1.68	Tot Lake
159059	JK-18-126	538934	5530872	396	Ultramafic Volcanic	18.2	0.757	Tot Lake
159084	JK-18-158b	532777	5529480	393	Pegmatite	40.6	0.733	Gullwing North
159058	JK-18-127	538936	5530878	392	Pegmatite	9.2	0.551	Tot Lake
159241	AV-18-080	538932	5530877	400	Pegmatite	40	0.512	Tot Lake

Sample 159059 represents the metasomatized ultramafic host rock next to spodumene-rich pegmatite.

Table 2 High grade Ta assays for grab samples from Gullwing and Tot Lakes pegmatites, UTM NAD 83, Zone 15.

Sample No.	Station	Easting (m)	Northing (m)	Elevation (m)	Lithology	Ta (ppm)	Li ₂ O (%)	Pegmatite
159254	AV-18-104	532783	5529473	401	Pegmatite	759	0.007	Gullwing North
159238	AV-18-078	538918	5530897	399	Pegmatite	498	0.019	Tot Lake (north)
159235	AV-18-075	538930	5530873	397	Pegmatite	233	1.68	Tot Lake
159237	AV-18-077	538916	5530888	401	Pegmatite	227	0.342	Tot Lake
159239	AV-18-079	538933	5530876	397	Pegmatite	208	0.004	Tot Lake
159262	AV-18-111	532774	5529386	413	Pegmatite	150	0.013	Central Gullwing
159236	AV-18-076	538935	5530874	395	Pegmatite	101	0.061	Tot Lake

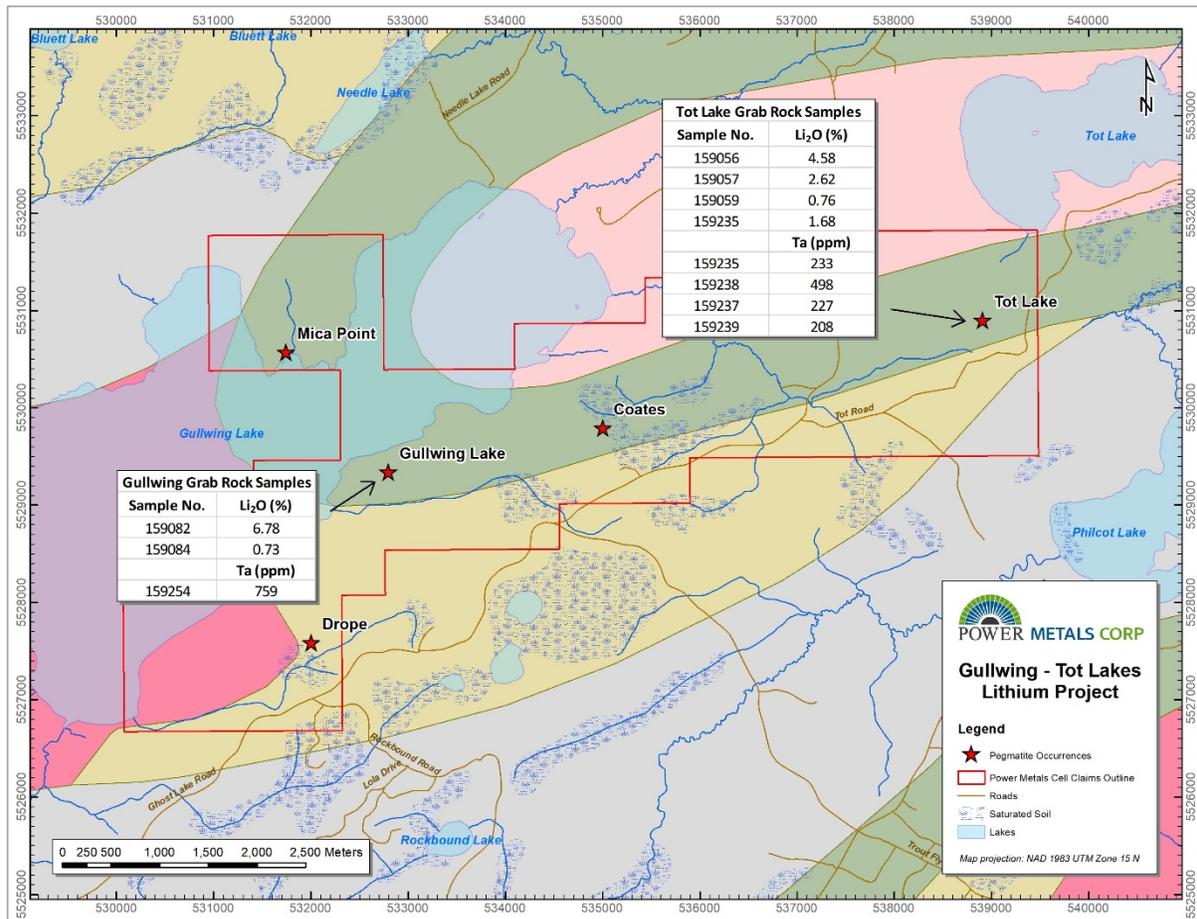


Figure 5 Location of high grade grab samples from Gullwing and Tot Lakes pegmatites, northeast of Dryden.

Dr. Selway, VP of Exploration, stated “The summer mapping program at Gullwing-Tot Lakes Property confirmed the presence of high-grade spodumene and tantalum on both pegmatite dykes. The Property has been historically underexplored, but the property is now drill ready. I look forward to a drill program on the pegmatites in the near future.”

Quality Control

The grab samples were shipped to SGS analytical lab in Lakefield, Ontario by Manitoulin Transport. SGS analytical lab in Lakefield has ISO 17025 certification. Every 20 samples included one external quartz blank and one external lithium standard. The ore grade Li₂O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li₂O. A QA/QC review of the standards and blanks for this mapping program indicate that they passed and the assays are accurate and not contaminated.

Gullwing-Tot Lakes



Gullwing-Tot Lakes Property is located in Drope and Webb townships, 30 km northeast of Dryden, NW Ontario with excellent road access. Gullwing and Tot Lakes pegmatites contain spodumene. The Property was optioned from Exiro Minerals Corp. in 2017 (Power Metals press release dated April 20, 2017). The Property is located 5.5 km northeast of the Mavis Lake spodumene pegmatite field. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.

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 six spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome and the West Joe Dyke on a new tonalite 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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Power Metals Corp.
Johnathan More
646-661-0409
info@powermetalscorp.com

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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.

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