



Power Metals to Focus on its High-Grade Cesium Discovery

VANCOUVER, BRITISH COLUMBIA – (February 6th, 2020) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce the strategic review committee has decided to focus on our cesium mineralization in the spodumene pegmatites at Case Lake. Cesium is incredibly valuable as there are only three cesium mines in the world and Power Metals owns three of the five cesium occurrences in the province of Ontario: The Company's 100% owned West Joe, Tot Lake and Marko's pegmatites. Power Metals' West Joe Dyke at Case Lake was discovered in August 2018 at the end of a drill program. The 2018 drill program intersected high grade cesium mineralization in six drill holes at West Joe: PWM-18-111, 112, 116, 123, 124 and 126 with up to 14.70 % Cs₂O over 1.0 m in drill hole PWM-18-126. The 2018 drill program was targeting lithium mineralization and Power Metals was excited when the cesium mineralization was also intersected in the same drill holes.

Cesium is extremely rare globally. The United States Department of the Interior included Lithium, Cesium and Tantalum on its list of Critical Minerals (USGS website:

<https://www.usgs.gov/news/interior-releases-2018-s-final-list-35-minerals-deemed-critical-us-national-security-and>, dated May 18, 2018).

There are only 3 pegmatite mines globally that produce cesium:

- Tanco, Manitoba, Canada (no longer producing)
- Bitika, Zimbabwe (currently not producing)
- Sinclair, Australia (cesium ore is stockpiled)

There is a limited number of companies in the cesium supply chain. The Tanco mine and Sinclair's cesium ore stockpiles are both owned by Sinomine Resource Group Co., Ltd based in China. Pioneer Resources Limited entered into an offtake agreement with Cabot Specialty Fluids Ltd to sell 100% of the cesium ore extracted from the Sinclair Zone Cesium Deposit to Cabot (Pioneer press release dated June 20, 2018). The Cabot Corporation's Specialty Fluids business including the Tanco mine was sold to Sinomine Resource Group Co., Ltd. (<https://www.businesswire.com/news/home/20190628005482/en/Cabot-Corporation-Completes-Sale-Specialty-Fluids-Business>, dated June 28, 2019). Following the sale of Cabot's Specialty Fluids business to Sinomine, Pioneer Resources has been shipping its pollucite stockpiles (Cs ore) to Sinomine Specialty Fluids Limited (Pioneer press releases dated Aug. 15, 2019 and Sept. 11, 2019).

Pollucite (Cs ore mineral) is rare in pegmatites in Ontario, as it has only been identified in five pegmatite localities in the province: Power Metals' 100% owned Case Lake, Tot Lake and Marko's pegmatites and two other localities.

West Joe Dyke contains Cesium (Cs) mineralization as shown by the presence of pollucite in drill core (Figure 1) and exceptionally high-grade Cs intervals:

- 14.70 % Cs₂O over 1.0 m, 13.0 to 14.0 m, PWM-18-126
- 12.40 % Cs₂O over 1.0 m, 10.0 to 11.0 m, PWM-18-112
- 6.74 % Cs₂O over 5.0 m, 11.0 to 16.0 m, PWM-18-126

Additional Cs assays from the West Joe Dyke are given in Table 1. The Cs grades at West Joe are comparable with that at Pioneer’s Sinclair mine. Pioneer has been exporting their high-grade cesium at > 10% Cs₂O to Sinomine Specialty Fluids, but also has low grade material at ~3.5% Cs₂O stockpiled (Pioneer Resources Limited press release dated Sept. 11, 2019).



Figure 1 Pale pink to grey pollucite with white veining next to pale green spodumene at 49.5 m, PWM-18-116, West Joe Dyke

Table 1 West Joe Dyke Cs₂O % assays for drill holes PWM-18-111 to 127.

Drill Hole No.	Including	From (m)	To (m)	Length (m)	Cs₂O (%)
PWM-18-111		12.00	13.20	1.20	2.36
PWM-18-112		10.00	11.00	1.00	12.40
PWM-18-116		43.68	44.68	1.00	1.43
PWM-18-116		46.68	47.68	1.00	2.31
PWM-18-		48.64	50.10	1.46	2.61



116					
PWM-18-123		15.00	18.00	3.00	1.49
PWM-18-123		27.66	29.70	2.04	4.54
PWM-18-123	including	27.66	28.70	1.04	5.86
PWM-18-124		9.00	11.00	2.00	3.92
PWM-18-124	including	9.00	10.00	1.00	5.74
PWM-18-124		12.00	14.00	2.00	4.88
PWM-18-124		38.57	39.15	0.58	1.18
PWM-18-124		41.50	42.18	0.68	5.14
PWM-18-126		11.00	16.00	5.00	6.74
PWM-18-126	including	13.00	14.00	1.00	14.70

Cesium is used as cesium formate brines to act as heavy mud for high pressure, high temperature offshore oil drilling to lubricate drill bits and prevent blowouts (USGS commodity summary, Feb., 2018). The cesium formate mud is rented to oil companies and recycled after use. Cesium isotopes are also used in atomic clocks which are important in cell phone networks, internet, Global Positioning Systems (GPS) and aircraft guidance systems. Cesium clocks are accurate to about 1 second in 20 million years. Cesium bromide is used in infrared detectors, optics, photoelectric cells, scintillation counters, and spectrophotometers. Cesium is also used in the glass for night vision goggles.

Power Metals Marko's pegmatite is located on our Paterson Lake Property, 60 km north of Kenora, northwestern Ontario. Pollucite (Cs ore mineral) was first identified in outcrop in Marko's pegmatite in 1997 by Breaks and Tindle (Ontario Open File Report 5966, 1997). In 2001, cesium was also identified in drill hole SR-12 with 6.37 % Cs₂O over 1.0 and 7.35 % Cs₂O over 1.0 m. Marko's pegmatite is open to the west along strike of the dyke with the potential to find more cesium mineralization.

Power Metals' Tot Lake pegmatite is located 30 km northeast of Dryden, northwestern Ontario. Pollucite (Cs ore mineral) was found in outcrop at Tot Lake in 1964, but it has not yet been



drilled. Tot Lake pegmatite is underexplored with 3 drill holes drilled in 1964 for Lithium and 3 drill holes drilled in 1978 for Tantalum.

Power Metals Corp. also announces the grant of 3,000,000 incentive stock options to officers, directors, employees and consultants of the Company. The options are exercisable at a price of \$0.10 per share for a period of five years from the date of grant.

Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was then shipped to SGS analytical lab in Lakefield, Ontario which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade $\text{Li}_2\text{O}\%$ was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li_2O . A QA/QC review of the standards and blanks for this drill program indicate that they passed and the drill core assays are accurate and not contaminated.

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 Property is 10 km x 9.5 km in size with 9 identified tonalite domes. 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. Case Lake Property consists of 449 cell claims in Steele, Case, Scapa, Pliny and Abbotsford townships, Larder Lake Mining Division. The Case Lake Property is owned 100% by Power Metals. The claims have enough available exploration reserve to keep them in good standing for the next 5 years.

Paterson Lake

Paterson Lake Property is located in Paterson Lake and Treelined Lake Areas, 60 km north of Kenora, NW Ontario close to the Ontario-Manitoba border. Paterson Lake Property is located within the Separation Rapids Greenstone Belt and hosts multiple petalite-bearing pegmatite dykes. The Property was optioned from Exiro Minerals Corp. in 2017 (Power Metals press release dated April 20, 2017). Avalon Advanced Materials Separation Rapids Lithium Project with 8.12 Mt at 1.37 % Li_2O measured + indicated resources as of November 15, 2017 is located 1.2 km from the Paterson Lake Property (Avalon Advanced Materials website: http://www.avalonadvancedmaterials.com/projects/separation_rapids/).



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 Pioneer Resources' Mavis Lake spodumene pegmatite field.

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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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.