Powermax Minerals Appoints Mr. Paul Gorman as Chief Executive Officer and Board Member

Vancouver, British Columbia--(Newsfile Corp. - August 21, 2025) - **Powermax Minerals Inc. (CSE: PMAX)** ("**Powermax**" or the "**Company**") is pleased to announce the appointment of Mr. Paul Gorman as Chief Executive Officer ("**CEO**") and to the Board of Directors of Powermax, with immediate effect. Mr. Gorman will be replacing Aadam Tejpar on the Board of Directors of Powermax. The Company wishes to thank Mr. Tejpar for his services.

Mr. Gorman is a resource sector-focused corporate specialist with over 25 years of experience in junior mining finance, public listings, viability assessment and operational leadership of several emerging-growth public companies. He served as President and Managing Partner of Riverbank Capital for 18 years, where he worked with small-cap companies to assist in financing, property and profile development. During this time, Mr. Gorman successfully raised over $85 million of capital and was instrumental in developing plans for ongoing sustainable business growth. Mr. Gorman had an integral role in revitalizing the junior graphite space in North America in 2008 by funding Industrial Minerals Inc., which later became Northern Graphite (TSXV: NGC), and by assisting four other graphite companies in an advisory role. He then founded Mega Graphite Inc. in 2009 and has served as CEO for several other companies.

The Company wishes to thank Mr. Michael Malana for his service as Chief Executive Officer and looks forward to his continued contributions to the Board of Directors.

On Behalf of the Board of Directors

Michael Malana, Director

(604) 561 2687

About Powermax Minerals Inc.

Powermax Minerals Inc. is a Canadian mineral exploration company focused on advancing rare earth element projects. The Company holds an option to acquire the Cameron REE Property, comprising three mineral claims totaling approximately 2,984 hectares in British Columbia. Powermax also recently optioned to acquire the Atikokan REE Property in Ontario, consisting of 455 unpatented mining claims (see news release dated June 18, 2025).

For more information, investors should review the Company's filings that are available at www.sedarplus.ca.

Forward-Looking Statements

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in CSE policies) accepts responsibility for the adequacy or accuracy of this news release.