

Powermax Minerals Announces Commencement of Airborne Geophysical Survey at Atikokan REE Property, Northwestern Ontario

Vancouver, British Columbia--(Newsfile Corp. - October 21, 2025) - Powermax Minerals Inc. (CSE: PMAX) (OTCQB: PWMXF) (FSE: T23) ("Powermax" or the "Company") is pleased to announce that it has commenced a high-resolution helicopter-borne magnetic and gamma-ray spectrometric survey over the Company's Atikokan REE Properties (Blocks A, B and C) in northwestern Ontario.

Powermax has engaged Geo Data Solutions GDS Inc. ("GDS") of Laval, Québec to conduct the survey. The program will cover approximately 1,388 line-kilometres with 100-metre traverse line spacing and 500-metre tie lines, utilizing an AS350 BA+ helicopter, a Geometrics G-822A cesium magnetometer, and a Radiation Solutions RSX-5 spectrometer. Deliverables will include processed magnetic products (residual total field, first vertical derivative), radiometric products (K%, eU, eTh, dose-rate), and element ratios (U/Th, U/K, Th/K), together with a final report and Geosoft-format data and grids.

Objectives & Rationale

The airborne survey is designed to rapidly refine geological structure, map lithological variations, and highlight radiometric anomalies associated with rare earth element (REE)-bearing systems. Results will be further processed and integrated with surface mapping and geochemical data to generate and prioritize targets for subsequent fieldwork.

Technical Overview (Summary)

- **Contractor:** Geo Data Solutions GDS Inc. (IAGSA member)
- **Platform:** AS350 BA+ helicopter (or equivalent)
- **Magnetics:** Geometrics G-822A cesium sensor with real-time compensation
- **Radiometrics:** Radiation Solutions RSX-5 (4 downward + 1 upward crystals)
- **Coverage:** ~1,388 line-km; 100 m lines / 500 m ties; NAD83 UTM Zone 15N
- **Products:** Magnetic (RTP/residual, 1VD), DEM; K%, eU, eTh, dose-rate; U/Th, U/K, Th/K; PDF maps, Geosoft line database and grids; final technical report.

Planned Timeline

Subject to weather and operational conditions, GDS anticipates efficient daily production and delivery of final processed datasets and report shortly after acquisition is complete.

Integration with the 2025 Exploration Program

This airborne survey represents a key component of the Company's broader Phase 1 exploration program announced earlier this month, which includes:

- **Desktop compilation and GIS modeling** to integrate historical geological, geophysical, and geochemical datasets;
- **Prospecting and geological mapping** to identify and characterize pegmatite zones and mineralized structures;
- **Geochemical sampling**, including rock, soil, and stream sediment sampling; and
- **Ground radiometric surveys** using handheld scintillometers to support anomaly validation.

Data from the airborne program will be merged with these surface results to refine geological interpretations and prioritize high-potential REE targets for detailed follow-up exploration in 2026.

CEO Statement

"Launching this airborne program is an important step in advancing our Atikokan REE portfolio," said Paul Gorman, CEO of Powermax. "High-resolution magnetics and spectrometry are proven tools for vectoring toward REE-prospective lithologies and structures, and we look forward to translating these results into ranked drill-ready targets. By integrating airborne and ground-based datasets, Powermax aims to establish a comprehensive understanding of the property's subsurface geology and identify priority zones for rare earth element exploration."

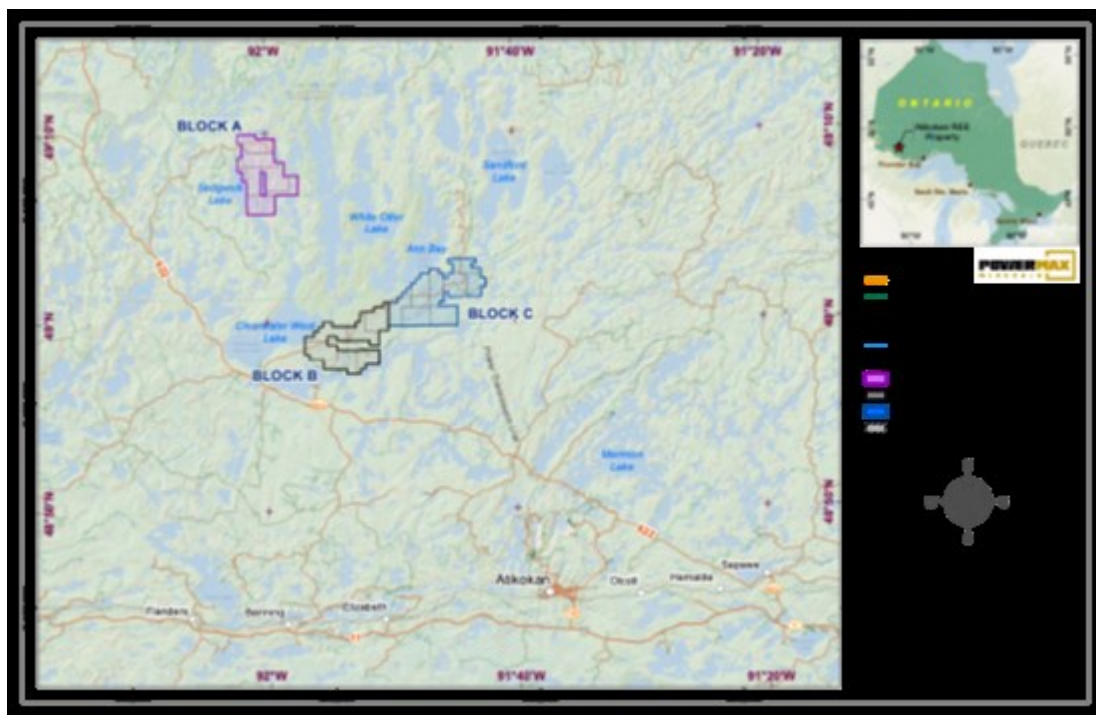


Figure 1: Atikokan Property Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11633/271268_d09374c4148319a5_001full.jpg

Project Significance

The Atikokan Property is strategically located within a prospective rare-metal corridor of the Superior Province, where previous surveys have documented REE-enriched granitic and pegmatitic systems. The upcoming program aims to confirm these regional geochemical trends and delineate potential mineralized zones suitable for detailed follow-up work, including trenching and diamond drilling.

Atikokan Property Overview

The Atikokan Property comprises three claim blocks (A, B, and C) covering a total of approximately 9,290 hectares. The property is underlain by Archean granodiorite-granite, tonalite, diorite-monzodiorite, and gneissic complexes that are known to host pegmatites and rare-metal mineralization, including rare earth elements (REEs), uranium, thorium, and niobium. Regional geochemical and radiometric data from the Ontario Geological Survey have outlined several lake sediment anomalies that form the focus of this phase of work.

The Company also announces that it has granted 200,000 stock options ("**Options**") to a consultant of the Company, pursuant to its Omnibus Plan, at an exercise price of \$0.96 per share. The Options will be exercisable for a period of five years and will vest four months and a day following the grant date. The Company has granted 1,650,000 restricted share units ("**RSUs**") to certain directors, officers and consultants of the Company, pursuant to the Company's Omnibus plan. The Options and RSUs granted under the Omnibus Plan are subject to shareholder approval at the Company's next annual general meeting.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., who is a director of the Company and a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

On Behalf of the Board of Directors

Paul Gorman, CEO & Director

Email: info@powermaxminerals.com

Website: www.powermaxminerals.com

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 optioned to acquire the Atikokan REE Property, consisting of 455 unpatented mining claims in NW Ontario. Powermax also owns a 100% interest in the Ogden Bear Lodge Project, in Crook County, Wyoming.

Forward-Looking Statements

This news release may contain 'forward-looking statements' within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on current expectations and assumptions of management and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include, but are not limited to, statements regarding potential mineralization, exploration plans, timing of activities, and future exploration results. Readers are cautioned not to place undue reliance on these forward-looking statements. Powermax Minerals Inc. disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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