

Powermax Minerals Announces Option to Acquire Pinard Rare Earths Project

Toronto, Ontario--(Newsfile Corp. - November 3, 2025) - Powermax Minerals Inc. (CSE: PMAX) (OTCQB: PWMXF) (FSE: T23) ("**Powermax**" or the "**Company**") is pleased to announce that it has entered into an option agreement ("**Option Agreement**") pursuant to which it may acquire a 100% ("**Option Arrangement**") interest in and to the Pinard Rare Earths project ("**Project**"), subject to a 1.5% net smelter returns royalty ("**NSR**").

The Project is located in northern Ontario, Canada, roughly 70 km north-northeast of the town of Kapuskasing, and is defined by 255 contiguous mining claims spanning a total of 5178 ha. The mining claims and patents can be easily accessed by 4×4 pick-up truck using an all-weather access road.

The Pinard Intrusive Rock Complex is an Alkaline igneous host with rocks ranging from nepheline syenites and trachytes to peralkaline granites. These complexes usually occur in plate tectonic settings associated with rifts, faults, or hotspot magmatism (Sage, 1988). Early Precambrian aged formations like the Pinard Complex are typical of the Kapuskasing Sup-Province Geology and is similar to the Clay Howell Intrusive, which hosts a REE deposit 20 kilometres to the SW of the Pinard Property.

Under the terms of the Option Agreement, the Company may acquire the Project, subject to the NSR, by making the following cash and share payments to the optionors ("**Optionors**"):

Due Date	Common Share Payments	Cash Payment (CAD)
Upon signing the Option Agreement (" Effective Date ")	-	\$18,000
Within 7 business days of receipt of approval from the Canadian Securities Exchange	160,000	-
On the 1 st anniversary of the Effective Date	160,000	\$16,000
On the 2 nd anniversary of the Effective Date	-	\$24,000
On the 3 rd anniversary of the Effective Date	-	\$32,000
Total	320,000	\$90,000

The Company notes that the NSR is subject to a buyback right in favour of the Company, under which the Company may reduce the NSR to 1.0% by making a payment of \$500,000 to the Optionors.

Planned Exploration Program

Proposed Phase 1 exploration program at the Pinard Rare Earths Project to evaluate and prioritize prospective zones across the property. The proposed first phase of work will include:

- **Desktop Data Compilation and GIS Modeling:** Integration of historical geological, geophysical, and geochemical datasets to refine exploration targets through advanced spatial and radiometric analysis.
- **Field Prospecting and Geological Mapping:** Systematic prospecting and detailed mapping to identify and characterize pegmatite zones, mineralized structures, and alteration patterns.
- **Geochemical Sampling:**
 - *Rock Sampling*
 - *Soil Sampling*
 - *Stream Sediment Sampling*
- **Radiometric Surveys:** Field measurements using handheld scintillometers to detect radiometric and pathfinder element anomalies across target areas.
- **Airborne Geophysical Survey:** high-resolution helicopter-borne magnetic and gamma-ray

spectrometric survey.

The Phase 1 program is designed to integrate historical and new field data to identify priority targets.

The acquisition of the Project under the Option Arrangement, including the issuance of shares to the Optionors, is subject to customary closing conditions and regulatory approvals, including approvals by the Canadian Securities Exchange (CSE).

Qualified Person

Afzaal Pirzada, P.Geo., a Director of the Company and a "Qualified Person" as defined by National Instrument 43-101, reviewed and approved the scientific and technical information disclosed in this press release.

On Behalf of the Board of Directors,

Paul Gorman, CEO & Director

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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

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. "Forward-looking information" in this news release includes: statements involving the acquisition of the Project; expectations involving the Option Arrangement and NSR; and anticipated receipt of CSE approvals. 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. The Company disclaims any intention or obligation to update or revise any forward-looking information unless required by applicable law.

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.



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