Vancouver, B.C. – July 7, 2017 – Power Metals Corp. ("Power Metals" or the "Company") (TSX Venture: PWM) is pleased to announce that it has closed a non-brokered flow-through private placement raising gross proceeds of $349,999.80 through the issuance of 1,166,666 units at a price of $0.30 per unit. Each unit is comprised of one flow-through common share of the Company and one-half non flow-through share purchase warrant. Each whole share purchase warrant entitles the holder to acquire an additional common share of the Company at a price of $0.40 per share for a period of two years from issuance. The securities issued pursuant to the private placement are subject to a statutory hold period expiring on November 8, 2017.

A finder's fee of 8% cash ($27,999.98) was paid to EMD Financial Inc. in connection with this private placement.

The proceeds of this private placement will be used for a drill program on the Company's Case Lake Property.

About Power Metals Corp.

Power Metals Corp is one of Canada's newest premier mining companies with a mandate to explore, develop and acquire high quality mining projects for minerals contributing to power. We are committed to building an arsenal of projects in both lithium and other clean power fuels. We see an unprecedented opportunity to supply the staggering growth of the lithium battery industry.

ON BEHALF OF THE BOARD,

Johnathan More

Johnathan More, Chairman and Director

Power Metals Corp.
Johnathan More
Chairman and Director
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