



POWER METALS CORP. ACQUIRES MMJ ZEOLITE PROJECT IN NOVA SCOTIA; PURSUES LEADING ZEOLITE MARKET POSITION

VANCOUVER, BRITISH COLUMBIA – (August 15th, 2017) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1) is very pleased to announce that it has entered into an agreement (the "Agreement") to acquire the MMJ Zeolite Project, situated in Nova Scotia, Canada.

The MMJ Zeolite Project represents the inauguration of the company's strategy to pursue a leading zeolite market position in Canada.

"We believe Power Metals can add significant shareholder value for investors in the fast-growing zeolite marketplace, which displays robust demand from new agricultural and clean-technology sectors. With today's announcement, Power Metals becomes one of Canada's premier zeolite project proponents as reflected by our capitalization and financial resources. This drill-ready zeolite asset fits nicely into our advanced project portfolio, which also includes lithium brines in Alberta and our hard-rock Case Lake lithium project in Ontario.

Nova Scotia's zeolites are world-renowned and Power Metals is most pleased to have acquired an advanced-stage zeolite asset in such close proximity to the large population and manufacturing bases of North America's east-coast. Historic zeolite exploration in Nova Scotia pre-dates the emergence of new prospective agricultural markets which makes this zeolite asset acquisition extraordinarily exciting for our company.

We have also been reviewing further zeolite projects and it is our intention to capitalize on additional zeolite opportunities in the near-future which should help position Power Metals as a premier publicly-traded company for zeolite assets. We look forward to scaling up our zeolite asset base, zeolite exploration plans and zeolite marketing efforts," stated Johnathan More, Director of Power Metals.

About the MMJ Zeolite Project

The MMJ Zeolite Project consists of five contiguous mineral claims comprising 437 ha of tenure, (or approximately 1,079 acres) and is located near road and powerline access.

Importantly, and for the first-time, the MMJ Zeolite Project brings together the contiguous tenure of two historic zeolite projects from two different operators who independently identified highly-prospective zeolite projects.



The southern-half of the MMJ Zeolite Project covers and expands on tenure previously diamond-drilled and advanced by C2C Mining Corporation, and is referred to as the Brow of Mountain area.

The northern-half of the MMJ Zeolite Project covers and expands on tenure previously advanced by Ian Booth, a zeolite pioneer in Nova Scotia, and is referred to as the Crown Land area.

The Company believes the combined historic target areas provide a significant zeolite opportunity by way of an advanced, drill-ready zeolite project with the potential for a large-scale, shallow zeolite deposit model.

Interested parties are encouraged to review the applicable publicly-filed, third-party assessment reports made available by the Government of Nova Scotia and accessible through the following links:

https://www.novascotia.ca/natr/meb/data/ar/1998/AR_ME_1998-081.pdf

https://www.novascotia.ca/natr/meb/data/ar/1997/AR_ME_1997-084.pdf

The Company cautions that any historic work or estimates associated with the MMJ Zeolite Project and its tenure should not be relied upon.

Terms of the Acquisition

The MMJ Zeolite Project was acquired from an arm's-length party in exchange for 1,558,767 common shares, and the granting of a 2% royalty. Shares issued pursuant to the Agreement are subject to a four-month hold period.

The transaction is subject to regulatory approval, including approval by the TSX Venture Exchange.

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 for minerals contributing to power. We are committed to building an arsenal of projects in both lithium other and clean power fuels. We see an unprecedented opportunity to supply the staggering growth of the lithium battery industry. Learn more at www.powermetalscorp.com

ON BEHALF OF THE BOARD,

Johnathan More, Director



None of the TSX Venture Exchange, the CSE nor their Regulation Service Providers (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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Cautionary Note Regarding Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Power Metals. There are numerous risks and uncertainties that could cause actual results and Power Metals' plans and objectives to differ materially from those expressed in the forward-looking information, including other factors beyond Power Metals' control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Power Metals assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.