NEWS RELEASE

VANCOUVER, BRITISH COLUMBIA – (November 20th, 2017) - Power Metals Corp. ("**Power Metals Corp.**" or the "**Company**") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:AOUFF) is pleased to announce that it has arranged for a non-brokered flow-through private placement with a strategic institutional investor raising gross proceeds of $750,000 through the issuance of 1,071,428 units at a price of $0.70 per unit. Each unit will be comprised of one flow-through common share of the Company and a one-half two year share purchase warrant with each whole warrant entitling the holder to acquire an additional common share of the Company at a price of $1.10. The units issued with respect to the financing will be subject to a four month hold period in accordance with applicable Canadian Securities Laws. It is anticipated that the private placement will close on or before November 30, 2017.

A 6% cash finder's fee will be paid in connection with this financing.

Proceeds from the private placement will be used for exploration purposes.

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. We are committed to building an arsenal of projects in both lithium and high-growth specialty metals and minerals. We see an unprecedented opportunity to supply the tremendous growth of the lithium battery and clean-technology industries. Learn more at www.powermetalscorp.com

ON BEHALF OF THE BOARD,

Johnathan More, Chairman & Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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.