

Form 51-102F3
MATERIAL CHANGE REPORT

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

1. Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Power Metals Corp.
300 – 1055 West Hastings Street
Vancouver, B.C. V6E 2E9

2. Date of Material Changes

State the date of the material change:

May 25, 2022

3. News Release

On May 25, 2022, a news release was disseminated through Canada Stockwatch and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) with the British Columbia, Alberta and Ontario Securities Commission and the TSX Venture Exchange.

4. Summary of Material Change

Power Metals Corp. ("Power Metals" or the "Company") announced the appointment of Johnathan More as Chief Executive Officer.

5. Full Description of Material Change

Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT:OAA1) (OTC:PWRMF) announced the appointment of the Company's founder, Johnathan More, as Chief Executive Officer. Johnathan More also serves as the Company's Chairman to the Board. Mr. Brent Butler, the Company's previous CEO will remain as an independent director of the Company.

6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Johnathan More, CEO, Chairman and Director
Tel: (646) 661-0409

9. Date of Report

May 25, 2022.