

Power Metals Intersects 20.25 % cesium over 1.0m and 3.10% lithium over 2.0m at Case Lake

VANCOUVER, BC, Nov. 30, 2022 /CNW/ - **Power Metals Corp.** ("**Power Metals**" or the "**Company**") (TSXV: PWM) (FRANKFURT:OAA1) (OTCQB:PWRMF) is pleased to announce that drill holes have intersected lithium (Li), cesium (Cs) and tantalum (Ta) mineralization with 20.25 % Cs_2O , 1.29 % Li_2O and 147 ppm Ta over 1.0 m in drill hole PWM-22-150 in the West Joe Dyke, Case Lake property, Cochrane, Ontario. High-grade Li-Ta mineralization was also intersected: 3.10 % Li_2O , 0.09 % Cs_2O and 841 ppm Ta over 2.0 m in drill hole PWM-22-149.

West Joe Dyke is a three-commodity pegmatite with lithium (Li), cesium (Cs) and tantalum (Ta) mineralization. The Ta mineralization occurs in the aplite border zone, the spodumene zone and the pollucite zone. The Li mineralization occurs in the spodumene zone and the pollucite zone. The spodumene ranges in colour from pale green to white to pink to purple in the spodumene zone. The Cs mineralization occurs in the pollucite zone as a pod in the center of the West Joe Dyke.

Lithium assay highlights on West Joe Dyke include (Table 1):

- 3.10 % Li_2O , 0.09 % Cs_2O and 841 ppm Ta, 25.0 – 27.0 m, 2.0 m interval, PWM-22-149 (Figure 1)
- 2.88 % Li_2O , 1.31 % Cs_2O and 682 ppm Ta, 20.0 – 22.0 m, 2.0 m interval, PWM-22-149
- 2.64 % Li_2O , 0.08 % Cs_2O and 730.6 ppm Ta, 24.59 – 27.32 m, 2.73 m interval, PWM-22-149
- 2.56 % Li_2O , 0.08 % Cs_2O and 348 ppm Ta, 26.72 – 27.0 m, 0.28 m interval, PWM-22-156

Cesium assay highlights on the West Joe Dyke include (Table 1):

- 20.25 % Cs_2O , 1.29 % Li_2O and 147 ppm Ta, 31.0 – 32.0 m, 1.0 interval, PWM-22-150 (Figure 2)
- 7.93 % Cs_2O , 0.52 % Li_2O and 129 ppm Ta, 22.0 – 22.67 m, 0.67 m interval, PWM-22-149
- 6.14 % Cs_2O , 0.60 % Li_2O and 150 ppm Ta, 18.0 – 18.70 m, 0.70 m interval, PWM-22-148
- 5.78 % Cs_2O , 1.86 % Li_2O and 522 ppm Ta, 32.0 – 33.0 m, 1.0 m interval, PWM-22-156
- 5.72 % Cs_2O , 1.94 % Li_2O and 862 ppm Ta, 27.76 – 32.0 m, 4.24 m interval, PWM-22-150

Tantalum assay highlights on the West Joe Dyke include (Table 1):

- 1613 ppm Ta, 1.53 % Li_2O and 3.69 % Cs_2O , 29.0 – 30.0 m, 1.0 m interval, PWM-22-156
- 1422 ppm Ta, 0.72 % Li_2O and 0.03 % Cs_2O , 34.53 – 35.0 m, 0.47 m interval, PWM-22-152
- 1156 ppm Ta, 2.30 % Li_2O and 1.33 % Cs_2O , 28.0 – 31.0 m, 3.0 m in interval, PWM-22-150 (Figure 2)



Figure 1 Aplites and spodumene zones, including coarse-grained green spodumene, West Joe Dyke, Box 6, PWM-22-149. (CNW Group/POWER METALS CORP)



Figure 2 Aplite, spodumene and pollucite zones, including purple spodumene, West Joe Dyke, 26.8 – 34.88 m, PWM-22-150. (CNW Group/POWER METALS CORP)

Table 1 Assay highlights from spodumene and pollucite zones, West Joe Dyke, drill holes PWM-22-148 to 162.

Drill hole #	including	From (m)	To (m)	Length (m)	Li ₂ O (%)	Cs ₂ O (%)	Ta (ppm)
PWM-22-148		15.85	18.70	2.85	1.35	1.69	195.89
PWM-22-148	including	18.00	18.70	0.70	0.60	6.14	150.00
PWM-22-148		19.41	22.82	3.41	1.36	0.28	190.25
PWM-22-149		19.65	22.67	3.02	2.11	2.63	494.88
PWM-22-149	including	20.00	22.00	2.00	2.88	1.31	682.00
PWM-22-149	including	22.00	22.67	0.67	0.52	7.93	129.00
PWM-22-149		23.26	23.89	0.63	0.68	4.23	641.00
PWM-22-149		24.59	27.32	2.73	2.64	0.08	730.60
PWM-22-149	including	25.00	27.00	2.00	3.10	0.09	841.00
PWM-22-150		27.76	32.00	4.24	1.94	5.72	862.33
PWM-22-150	including	28.00	31.00	3.00	2.30	1.33	1156.00
PWM-22-150	including	31.00	32.00	1.00	1.29	20.25	147.00
PWM-22-151		30.55	35.81	5.26	0.97	0.44	433.31
PWM-22-151	including	31.00	32.00	1.00	1.54	0.09	571.00
PWM-22-151	including	33.00	34.00	1.00	1.11	2.05	758.00
PWM-22-151		42.05	42.33	0.28	1.41	0.67	225.00
PWM-22-152		32.34	33.40	1.06	1.20	0.03	434.00
PWM-22-152		34.53	35.00	0.47	0.72	0.03	1422.00
PWM-22-153		46.20	49.20	3.00	1.24	0.06	358.91
PWM-22-153	including	47.00	48.77	1.77	1.45	0.06	354.59
PWM-22-154		49.73	50.84	1.11	1.58	0.05	195.00
PWM-22-155		62.63	63.63	1.00	0.58	0.37	2.70
PWM-22-156	including	26.72	27.00	0.28	2.56	0.08	348.00
PWM-22-156		26.72	34.07	7.35	1.44	1.87	571.61
PWM-22-156	including	29.00	30.00	1.00	1.53	3.69	1613.00
PWM-22-156	including	31.00	32.00	1.00	2.02	0.04	59.10
PWM-22-156	including	32.00	33.00	1.00	1.86	5.78	522.00
PWM-22-157		35.94	37.00	1.06	0.88	0.03	899.00
PWM-22-160	no significant values						
PWM-22-161		32.81	37.00	4.19	0.84	0.02	334.65
PWM-22-161	including	32.81	34.00	1.19	1.81	0.03	361.00
PWM-22-162	no significant values						

Drill holes are oriented perpendicular to the strike length of the pegmatite, so mineralization is close to true width.

Table 2 Assay highlights from aplitite zones, West Joe Dyke, drill holes PWM-22-148 to 162.

BHD	From (m)	To (m)	Length (m)	Li ₂ O (%)	Ta (ppm)
PWM-22-150	32.00	34.88	3.88	0.07	331.35
PWM-22-152	35.00	36.00	1.00	0.24	294.00
PWM-22-152	44.10	44.63	0.53	0.06	532.00
PWM-22-153	31.11	32.05	0.94	0.24	518.00
PWM-22-153	34.38	34.85	0.47	0.02	221.00
PWM-22-153	51.00	52.00	1.00	0.09	190.00
PWM-22-154	31.47	31.80	0.33	0.03	255.00
PWM-22-154	53.00	54.00	1.00	0.01	161.00
PWM-22-157	35.94	40.00	4.06	0.42	469.69
PWM-22-157	53.00	54.00	1.00	0.06	326.00
PWM-22-158	60.49	60.73	0.24	0.02	231.00
PWM-22-159	69.65	70.08	0.43	0.01	164.00
PWM-22-161	35.00	36.00	1.00	0.42	612.00
PWM-22-161	37.00	37.66	0.66	0.03	168.00
PWM-22-161	48.03	50.26	2.23	0.03	267.84

Drill holes are oriented perpendicular to the strike length of the pegmatite, so mineralization is close to true width.

This press release discloses cesium mineralization in drill holes PWM-22-148, 149, 150, 151 and

156. Pollucite is the only ore mineral of Cs. The West Joe pollucite zone is characterized by secondary lepidolite (Li) and muscovite along fractures in massive white pollucite. The pollucite zone is enclosed within the inner intermediate zone consisting of coarse-grained pale green spodumene (Li), coarse-grained white K-feldspar enriched in Rubidium (Rb), and Ta-oxide minerals.

In addition to the Li-Cs-Ta grades, West Joe has the advantages that the pollucite has shallow depths of less than 50 m below surface and road access to make it easy for future extraction. Another advantage of West Joe is that it has three economic commodities in the same zone: lithium, cesium and tantalum. Canadian, Ontarian and United States governments have labelled all three commodities as critical metals.

Dr. Selway is pleased to announce high grade Li-Cs-Ta mineralization as a result of additional drilling on the West Joe Dyke at Case Lake as a follow up on Power Metals press releases dated August 19 and Oct 13, 2022. Power Metals has now intersected the pollucite zone at West Joe in 16 drill holes showing its continuity, consistency and predictability. West Joe Dyke's easy access, shallow depth and three commodities makes it ideal for future extraction. West Joe is proving to be just as valuable as the Main Dyke at Case Lake.

Power Metals 2022 summer drill program is for 5,000 m and over 2,700 m has been completed to date. This press release reports assays received to date from drill holes PWM-22-148 to 162 on the West Joe Dyke. The purpose of each drill hole was to infill on known mineralization to aid in a future resource estimate and to explore to expand known mineralization.

Drill hole collar coordinates are given in Table 3.

Table 3 West Joe, Case Lake drill hole collar coordinates. NAD 83, Zone 17. Trimble R2 GPS survey with 2 cm accuracy in the horizontal.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
PWM-22-148	576325.46	5431113.69	344.68	170	-45	36
PWM-22-149	576323.85	5431119	344.46	170	-45	42
PWM-22-150	576321.4	5431132.43	343.4	170	-45	51
PWM-22-151	576319.95	5431139.08	343.12	170	-45	52.5
PWM-22-152	576319.35	5431142.5	342.48	170	-45	66
PWM-22-153	576319.25	5431142.9	342.66	170	-55	66.5
PWM-22-154	576319.22	5431143.17	342.79	170	-65	81
PWM-22-155	576305.28	5431164.42	339.21	170	-45	86
PWM-22-156	576331.36	5431127.52	343.98	170	-45	48
PWM-22-157	576328.12	5431148.63	341.89	170	-45	81
PWM-22-158	576326.91	5431170.97	337.17	170	-45	90
PWM-22-159	576332.81	5431180.61	336.31	170	-45	136
PWM-22-160	576321.75	5431185.3	335.43	170	-70	161
PWM-22-161	576328.43	5431140.78	342.07	170	-45	60
PWM-22-162	576120	5431199	341	170	-45	111

Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was prepared at SGS Garson and analyzed at SGS Burnaby, British Columbia which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade Li₂O% was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 % Li₂O. A Quality Control review of the standards, blanks and core duplicates indicated that they all passed. The ore grade Cs₂O% for > 10,000 ppm Cs was prepared by alkaline metal digestion with analysis by FAAS with a detection limit of 0.002 % Cs. Ore grade

cesium was analyzed by SGS Lakefield, Ontario which also has ISO 17025 certification.

Case Lake Property

Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario-Quebec border. Case Lake Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10 km x 9.5 km in size with 14 identified tonalite domes. The Case Lake pegmatite swarm consists of six spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome and the West Joe Dyke on a new tonalite dome. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017.

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Power Metals and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Case Lake. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites.

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 & CEO

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

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.

SOURCE POWER METALS CORP

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/November2022/30/c8425.html>

%SEDAR: 00024408E

For further information: Power Metals Corp., Johnathan More, 515-401-7479,
info@powermetalscorp.com

CO: POWER METALS CORP

CNW 08:30e 30-NOV-22