

DRA GLOBAL COMMENCES MAIDEN MINERAL RESOURCE ESTIMATE AND ECONOMIC STUDIES OF CASE LAKE

Major Highlights

- Global engineering firm DRA Global appointed to conduct maiden Mineral Resource Estimate and Preliminary Economic Assessment at the Case Lake Project
- Comprehensive data review and site visit conducted by DRA Global team to advance both studies for Power Metals Corp
- The Company expects to release the MRE for its world-class Case Lake cesium, tantalum and lithium project during Q1 2025 and the PEA to follow by the end of Q2 2025.

VANCOUVER, BC, Feb. 10, 2025 /CNW/ - Power Metals Corp ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) has appointed DRA Global ("DRA") as study manager to conduct the Company's maiden Mineral Resource Estimate (**MRE**) and Preliminary Economic Assessment (**PEA**) of its 100%-owned Case Lake Project (CLP) in northeastern Ontario.

DRA conducted a site visit during the Company's Phase III drilling program last year and has since commenced work on the MRE, which is expected to be delivered during the first quarter of 2025.

In conjunction with delivery of the MRE, Power Metals anticipates DRA will complete a PEA of Case Lake, prior to the end of Q2 2025.

The Case Lake Project is highly prospective for cesium, tantalum and lithium, with more than 23,700 meters of drilling confirming high-grade mineralization across the asset.

Positioned as a world-class deposit, CLP has continued to attract high levels of interest from strategic investors and established global industries, amid intensifying competition for critical mineral resources.

Haydn Daxter, CEO of Power Metals commented:

"The appointment of DRA Global is another major milestone, enabling Power Metals to advance the Case Lake Project towards delivery of a maiden Mineral Resource Estimate."

Johnathan More, Chairman and Founder of Power Metals commented:

"The recent appointments of DRA Global and Canaccord Genuity bolsters our global expertise across project development, engineering, finance and strategy as we continue to develop Case Lake to meet the global demand for critical minerals."

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dykes

known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 1).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 23,976 meters of core between 2017 and 2024 at the Property. 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 (Figure 1).

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry roads. The Property consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townships in the Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intruding into metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces (Figure 1).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining centres of Val-d'Or and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press release announced on [August 24, 2023](#)), the transaction remains subject to TSXV approval. The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discovery of high-grade lithium pegmatites was reported in 2022 (Figure 1).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 259 claims that cover 14,700 hectares of LCT prospective ground near the mining centre of Val-d'Or and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 1).



Figure 1 – Power Metals Corp Project Locations Map in Ontario and Quebec Canada (CNW Group/Power Metals Corp.)

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite (Cs,Na).(Al.Si.O..).2H.O, (<https://www.gov.mb.ca/iem/geo/industrial/pollucite.html>). Currently the Tanco mine in Manitoba, Canada is the only operating cesium deposit and holds over 60% of the known reserves globally.

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

DRA Global

DRA Global Limited ("DRA") is an international multi-disciplinary project development, engineering, project delivery and asset management group, predominantly focused on the mining, minerals and metals industry.

The Group has an extensive track record spanning four decades across a wide range of commodities. Thousands of projects, studies and managed services solutions have been delivered through DRA's projects business, and its operations and maintenance division currently operate more than a dozen sites.

DRA's teams have deep expertise in the mining, minerals and metals processing industries, as well as related non-process infrastructure such as, water, and energy solutions. The Group delivers comprehensive advisory, engineering and project delivery services throughout the capital project lifecycle, from concept through to operational readiness and commissioning as well as ongoing operations, maintenance and engineering services; all with a focus on sustainability and assisting clients to achieve their ESG goals.

DRA covers all major mining centres with offices across Africa and the Middle East, North and South America, and Asia-Pacific.

DRA is independent to the Company.

Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian exploration company focused on developing high-quality critical mineral projects.

Its flagship Case Lake Property in Ontario – 100 percent owned by Power Metals - is a high-grade cesium, lithium and tantalum asset, poised to become one of only four cesium mines globally.

Beyond Case Lake, the Company's portfolio includes the Pelletier Property in Ontario and the Decelles and Mazerac Properties near Val-D'Or, Québec. Together, these assets cover 1,265 claims spanning more than 600km² of lithium-cesium-tantalum (LCT) prospective ground.

As global demand for critical minerals continues to grow global, and particularly in North America, Power Metals is strategically advancing its projects to support the continent's growing supply needs.

Learn more at www.powermetalscorp.com.

~~-ON BEHALF OF THE BOARD-~~

Johnathan More, Chairman & Director

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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.

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