

Power Metals signs MOU with market leader of cesium chemicals in North America

Major Highlights

- Strategic partnership between Power Metals Corp and APL Engineered Materials Inc. provides pathway into chemical development for critical mineral supply chains within the US market
- The agreement allows both parties to target the rapidly emerging markets in aerospace and defence, along with established industries including medical, energy and electronics applications
- Founded in 1944, APL is a market leader in supplying high-purity halides and metals for high technology markets
- APL brings decades of cesium processing experience and is a leading supplier of cesium products for Medical Imaging and National Security applications

VANCOUVER, BC, July 27, 2026 /CNW/ -- Power Metals Corp ("**Power Metals**" or the "**Company**") (TSXV: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is pleased to announce the signing of a non-binding Memorandum of Understanding (**MOU**) with US based **APL Engineered Materials Inc.** (APL).

APL is a privately owned company based in Illinois, USA, with decades of experience in cesium processing and chemical production. Amid limited global supplies of high-grade cesium concentrate, APL has established itself as a market leader in recycling medical-grade cesium iodide.

A key focus for both Companies will be to develop a fully integrated North American cesium supply chain for chemical products as global supply continues to decline. The current market for chemicals to support established industries across oil and gas, medical imagery and electronics continues to grow along with the rapid rise in aerospace and defence.

Haydn Daxter, CEO of Power Metals said: *"The corporate strategy that Power Metals continues to implement is to maintain our position as a clear market leader in cesium, with our Case Lake Project set to commence production in the near term. Working with APL Engineered Materials Inc. brings another level of technical expertise into a direct market, while providing both parties a clear avenue to potential supply chains across the United States."*

Dr Gautam Gunidah, President of APL stated: *"We are excited to be working with Power Metals to develop clear synergies on critical mineral production for a US market. Ensuring industries across North America continue to have secure supply of cesium is crucial to so many applications. The resource that Power Metals has discovered at Case Lake is impressive and its location makes it more beneficial. We look forward to making this collaboration successful in future."*

About APL Engineered Materials INC

Founded in 1944 and headquartered in Illinois, USA, APL Engineered Materials, Inc. (APL) is a premier global producer of high-purity halides, metals and chemicals (Figure 1). Using proprietary solution and high-temperature capabilities, APL serves as a key mid- and down-stream manufacturer of materials for radiation detection, medical imaging, semiconductor, lighting, energy and defense applications.

APL brings decades of deep expertise in cesium chemistry and is a leading supplier of high-purity

cesium compounds for National Security and Medical Imaging applications. Partnering with Power Metals Corporation allows APL to leverage their capabilities to advance midstream refining and support domestic critical minerals development.



Figure 1 – APL's Chemical Production Facility in Illinois, USA

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Dr Geoff Heggie, Ph.D., P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects (NI 43-101) and a member in good standing with Association of Professional Geoscientists of Ontario (2571).

About Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian critical minerals company advancing high-quality exploration and development assets. Its flagship project is the 100 per cent owned Case Lake Property in Ontario, an advanced exploration-stage, high-grade cesium asset with additional exposure to lithium and tantalum.

Located around 80 km east of the established town of Cochrane, that has a long history of mining, near the Ontario–Québec border, Case Lake is a district-scale project comprising 586 cell claims across six townships and a 10 km long LCT pegmatite trend spanning 14 granitic domes (Figure 2). This includes six spodumene dykes on the Henry Dome and the West Joe dyke, one of the highest-grade cesium systems discovered globally, with pollucite lenses returning grades up to 26 per cent and remaining open at depth.



Figure 2 – Power Metals Corp Project Location Map

Power Metals has completed 23,976 metres of drilling between 2017 and 2025 and identified 17 new targets and early indicators of additional mineralised lenses, supporting strong growth potential beyond the initial resource. Learn more at www.powermetalscorp.com.

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.

-ON BEHALF OF THE BOARD-

Johnathan More, Chairman & Director

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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