



July 18, 2017

Power Metals Files NI 43-101 Report at Case Lake and Grants Stock Options

Power Metals Corp. (“**Power Metals**” or the “**Company**”) (TSXV: PWM) (FRANKFURT: OAA1) is pleased to announce it has filed a NI 43-101 Technical Report on its 100% owned Case Lake Property. The Case Lake Property is located in Steele and Case townships, near Cochrane, NE Ontario close to the Ontario-Quebec border.

The NI 43-101 Technical Report on the Case Lake Property summarizes the historic exploration on the Property starting with the mapping of the North, Main and South pegmatite dykes in 1962 by S.B. Lumbers, Ontario Department of Mines. This mapping was followed by the first drill hole on the Property by L. Darby in 1973 which intersected 25.3 m of spodumene-bearing pegmatite in the Main Dyke. Regional prospecting by Joseph Horne in 1999, lead to the discovery of the Northeast dyke which is 10 m wide by 75 m long with very coarse-grained spodumene. In 2001, Platinova A/S completed detailed geological mapping and channel sampling on the North, Main and South Dykes, and 7 drill holes totaling 508.76 m. These drill holes intersected spodumene mineralization in the North and Main Dykes. Assay highlights from DDH-2 include: from 39.0 to 40.0 m, interval 1.0 m with 1.52 % Li₂O, 62 ppm Ta, > 100 ppm Be from the inner intermediate zone.

The NI 43-101 Technical Report also summarizes Power Metals’ exploration activities on the Property including resampling and relogging of Platinova’s 7 drill holes which successfully identified and verified lithium mineralization in Platinova’s historic drill core. The assays from the resampling program were combined with the historic drill core logs to create a 3D model of the Case Lake pegmatite dykes. The 3D model was used to identify drill targets for Power Metals’ upcoming 6000 m drill program which includes:

- 4000 m of resource drilling at 30 m spacing and depths of 100-150 m on the Main and North Dykes surface exposure (approximately 26 holes) to aid in future resource estimate.
- 2000 m of expansion drilling at depths of 100-150 m to extend the Main and North Dykes along strike to the east and west (approximately 15 holes).

Power Metals’ exploration team also proposed and supervised the staking of 22 mining claims (4800 ha) and completed a 2D data compilation on the Property. This data compilation lead to the identification of multiple exploration targets:

- The fault offset dyke target is a 1 km long target which is assumed to be the down faulted continuation of the North and Main spodumene dykes. The East Dyke is the down faulted continuation of the South Dyke.



- The Far East Dyke is an underexplored pegmatite outcrop which is along the same strike as the North and Main Dykes.
- The metasedimentary host rock Li anomaly target is also along strike of the North and Main Dykes
- Northeast spodumene pegmatite dyke with historical assay of > 2.15 % Li₂O.

Johnathan More, Chairman and Director of Power Metals Corp states, “We are very pleased to file this report so early in our game. The property is clearly a company maker and we are ready to embark on our upcoming drill program in very short order. We will inform the public once the drilling has commenced.”

To view the Company’s NI 43-101 Technical Report, please visit the Company’s public documents at www.SEDAR.com.

The Company would also like to announce the granting of 3,000,000 stock options to officers, directors, and consultants at \$0.28 for a period of 5 years.

Qualified Person

John F. Wightman, MSc. (Geology), P.Eng., FGAC, a qualified person, prepared the disclosures reports related to these projects.

About Power Metals Corp.

Power Metals Corp is one of Canada's newest premier mining companies with a mandate to explore, develop and acquire high quality mining projects for minerals contributing to power. We are committed to building an arsenal of projects in both lithium and other clean power fuels. We see an unprecedented opportunity to supply the staggering growth of the lithium battery industry.

ON BEHALF OF THE BOARD,

Johnathan More

Johnathan More, Chairman and Director

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Power Metals Corp.
Johnathan More
Chairman and Director



646-661-0409

info@powermetalscorp.com