



Power Metals Assays Up to 7.14% Li₂O on Surface on Northeast Dyke at Case Lake

VANCOUVER, BRITISH COLUMBIA – (December 4th, 2017) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:AOUFF) is pleased to announce assay results to confirm the presence of high-grade spodumene in the Northeast dyke at Case Lake, Cochrane, Ontario. The assay results range from 6.04% to 7.14% Li₂O for rock spodumene grab samples on surface. The assays given in Table 1 represent almost pure spodumene and drilling is required to determine the lithium grade of the Northeast pegmatite dyke. The Company has planned 2,000 metre drill program that will be commencing on the Northeast dyke on January 3rd 2018.

On the south outcrop, one green spodumene crystal 32 cm long by 2 cm wide, sample number 529463 has 6.04 % Li₂O (Figure 1). On the north outcrop, the quartz core of the pegmatite dyke contains up to 40% spodumene megacrysts with cross sections up to 14 cm across (Figure 2). This was sample 529461 with 6.79 % Li₂O. The highest grade spodumene sample came from the western edge of the south outcrop with 7.14 % Li₂O.

Table 1 Lithium assays for spodumene grab samples from Northeast Dyke (UTM NAD 83, Zone 17)

Waypoint	Easting (m)	Northing (m)	Sample No.	Li ₂ O (%)
JK-17-43	579053	5432292	529459	7.14
JK-17-45	579104	5432372	529460	6.75
JK-17-53	579065	5432293	529461	6.79
JK-17-52	579055	5432295	529463	6.04

Dr. Julie Selway, VP of Exploration stated, "We are extremely fortunate to have assayed these very high-grade lithium spodumene samples on surface. These assays confirm the presence of high-grade spodumene on the Northeast Dyke and I look forward to drilling the Northeast Dyke within the coming weeks. Additionally, we should also be receiving the remaining assays that we are currently waiting for on the Main Dyke from our recently completed 5,400 metre drill program. We have been in touch with the lab and the bottleneck causing delays seems to be cleared and will press release our assays as soon as they are available. I would also like to congratulate and thank my exploration team for all the hard work and success they have given us to date on this exciting project."

In a press release dated November 13th, 2017, Power Metals announced that it had discovered spodumene megacrysts (up to 32 cm long) on the Northeast Dyke located 900 m northeast along strike of the current drill program on the North and Main Dykes and is within the same tonalite dome as the North and Main Dykes. Since the Northeast, North and the Main Dykes are

along the same strike and within the same dome, this indicates that they were emplaced along the same deep-seated structure. The Northeast Dyke has a pair of parallel pegmatite dykes: north and south outcrops similar to the North and Main Dykes that were recently drilled.



Figure 1 32 cm by 2 cm spodumene crystal in Northeast Dyke – south outcrop (sample 529463)



Figure 2 Oval cross sections of at least 8 beige spodumene megacrysts up to 14 cm across in quartz core of Northeast Dyke – south outcrop (sample 529461)



Figure 3 Pale green spodumene megacryst 30 cm long and 8 to 10 cm wide from Northeast Dyke – north outcrop (sample 529460)

Quality Control

The grab samples were delivered to Actlabs preparation lab in Timmins by Power Metals' geologists. The core was crushed and pulverized in Timmins and then shipped to Actlabs analytical lab in Ancaster which has ISO 17025 certification. The ore grade $\text{Li}_2\text{O}\%$ was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.01 % Li_2O .

Case Lake

Case Lake Property is located in Steele and Case townships, 80 km east of Cochrane, NE Ontario close to the Ontario-Quebec border. The Case Lake pegmatite swarm consists of five dykes: North, Main, South, East and Northeast Dykes. The Northeast Dyke contains very coarse-grained spodumene. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Corp.

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. A National Instrument 43-101 report has been prepared on Case Lake Property and filed on July 18, 2017.



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 & Director

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