Power Metals Completes Drilling at Northeast Dyke and Announces Aggressive Spring Drill Program at Case Lake

VANCOUVER, BRITISH COLUMBIA – (February 22nd, 2018) - Power Metals Corp. ("**Power Metals Corp.**" or the "**Company**") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce the completion of the January 2018 Northeast Dyke drill program at its Case Lake Property, Cochrane, Ontario. A total of 30 diamond drill holes comprising of 3,020 metres have now been completed. The drilling successfully intersected multiple course-grain pale green spodumene zones at shallow depths and over good intervals (see Figure 1 and Figure 2). All assays have been shipped to SGS Canada Inc. in Cochrane, Ontario. Dr. Julie Selway, VP of Exploration, stated "This zone is over a 900 m step out from our previously drilled Main Dyke and the presence of high-grade spodumene in the drill core is extremely pleasing. We look forward to receiving assays back from the lab."

Figure 1 PWM-18-71, Boxes 5-8, 18.2-35.8 m. Note coarse-grained pale green spodumene inner intermediate zone in boxes 6 and 7.

Figure 2 PWM-18-71, zoom in on boxes 6 and 7 showing multiple pale green coarse-grained spodumene crystals.

Power Metals is pleased to announce that we are now planning the spring/early summer exploration program on Case Lake Property, Cochrane, Ontario which will consist of two parts:

- 8000 m of drilling over three targets (Table 1)
- Mapping, sampling, stripping and channel sampling on 9 granitic dome targets

All 2018 exploration programs are fully funded and have a valid MNDM exploration permit for drilling.

Dr. Selway, VP of Exploration, stated "The nice thing about Case Lake is that we have so many exploration targets to pick and choose from. I am looking forward to drilling on the two new dykes between the Main and South Dykes. Preliminary drilling at the end of the 2017 drill program intersected spodumene in these new dykes. I can't wait to follow the new dykes along strike. The potential to find more spodumene pegmatite dykes on the other domes on the property is excellent."

Table 1 2018 Proposed Drilling at Case Lake

Spring Targets	Area	Meterage
1	Between Main and South Dykes	3000 m
2	Between Main and NE Dykes	3000 m
3	West side of Main Dyke	2000 m

	total	**8000 m**

Fall Targets	**Area**	**Meterage**
4	East Dyke	2000 m
5	Down Dip of Main Dyke	3000 m
6	domes	TBA

Proposed Drilling

The proposed 8000 m drilling for the spring/early summer drill program will target the new spodumene pegmatite dykes located between the Main Dyke and the South Dyke (Figure 3 – Target 1). These new spodumene dykes were discovered at the end of the 2017 Main Dyke drill program (Power Metals press release dated Nov. 27, 2017). One of the new dykes was intersected in drill hole PWM-17-49 with 1.61 % Li_2O and 143.8 ppm Ta over 3.0 m (Power Metals press release dated Jan. 24, 2018).

The spring/early summer drill program will also target the area between the Main Dyke and the Northeast Dykes (Figure 3 - Target 2). Coarse-grained spodumene pegmatite was intersected in the 5400 m drill program on the Main and North Dykes and in the 3020 m drill program on the Northeast Dyke. The Northeast Dyke is located 900 m northeast along strike of 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 drill program between the Main and Northeast Dykes will test the presence of the spodumene mineralization along strike.

A drill program will test spodumene mineralization identified during the mapping program on granitic outcrops west of the Main Dyke (Figure 3 - Target 3).

Additional targets will be drilled in fall 2018 including the East Dyke, down dip extension of Main Dyke and dome targets identified during the spring mapping program.

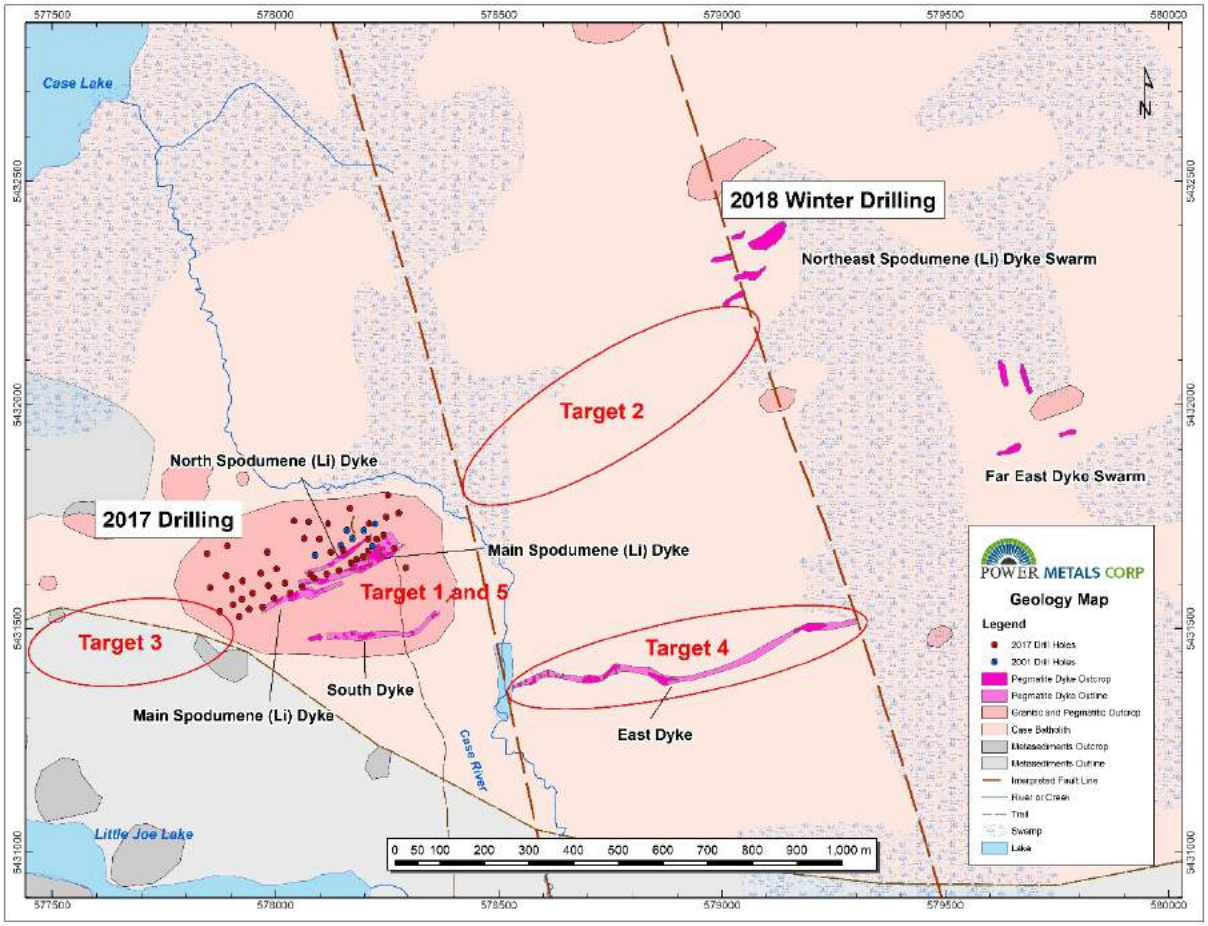

Figure 3 2018 Drilling exploration targets at Case Lake Property.

<u>Proposed Mapping</u>

Power Metals identified that the Main, North, South, East and Northeast pegmatite dykes are not hosted by the Case Batholith as previously thought, but by a single laccolith (Power Metals press release dated Nov. 6, 2017). A laccolith is a dome-shaped igneous body with a flat bottom which is an offshoot of a batholith. A laccolith looks similar to a water drop on a table. The Case Batholith is a 50 x 85 km ovoid granitic complex characterized by a gravity low. Power Metals has identified that the Batholith has multiple domes along its margins.

The domes are visible in google earth images as white outcrops and are topographic highs. These domes have no historic exploration work on them and they have the potential to host spodumene pegmatites similar to the Main and the Northeast Dykes. A total of nine domes have been identified on the Case Lake Property and will be mapped and sampled:

- Three domes along the Translimit Road
- Three domes near the intersection of the Translimit Road and the Crossover Road

- A dome bisected by the Tomlinson Road
- The “Henry Dome” which hosts the Main, North, South, East and Northeast Dykes
- A dome near Kabika Lake

(Figure 4).

Exploration on the domes will consist of traverses along GPS grid lines within each dome to map the lithology and collect grab samples to evaluate the lithium content of the tonalite/granodiorite and pegmatite dykes. Pegmatite dykes will be stripped, trenched and power washed to expand their exposure. Spodumene pegmatite dykes will be channel sampled and assayed. Each dome will be evaluated as a potential drill target.

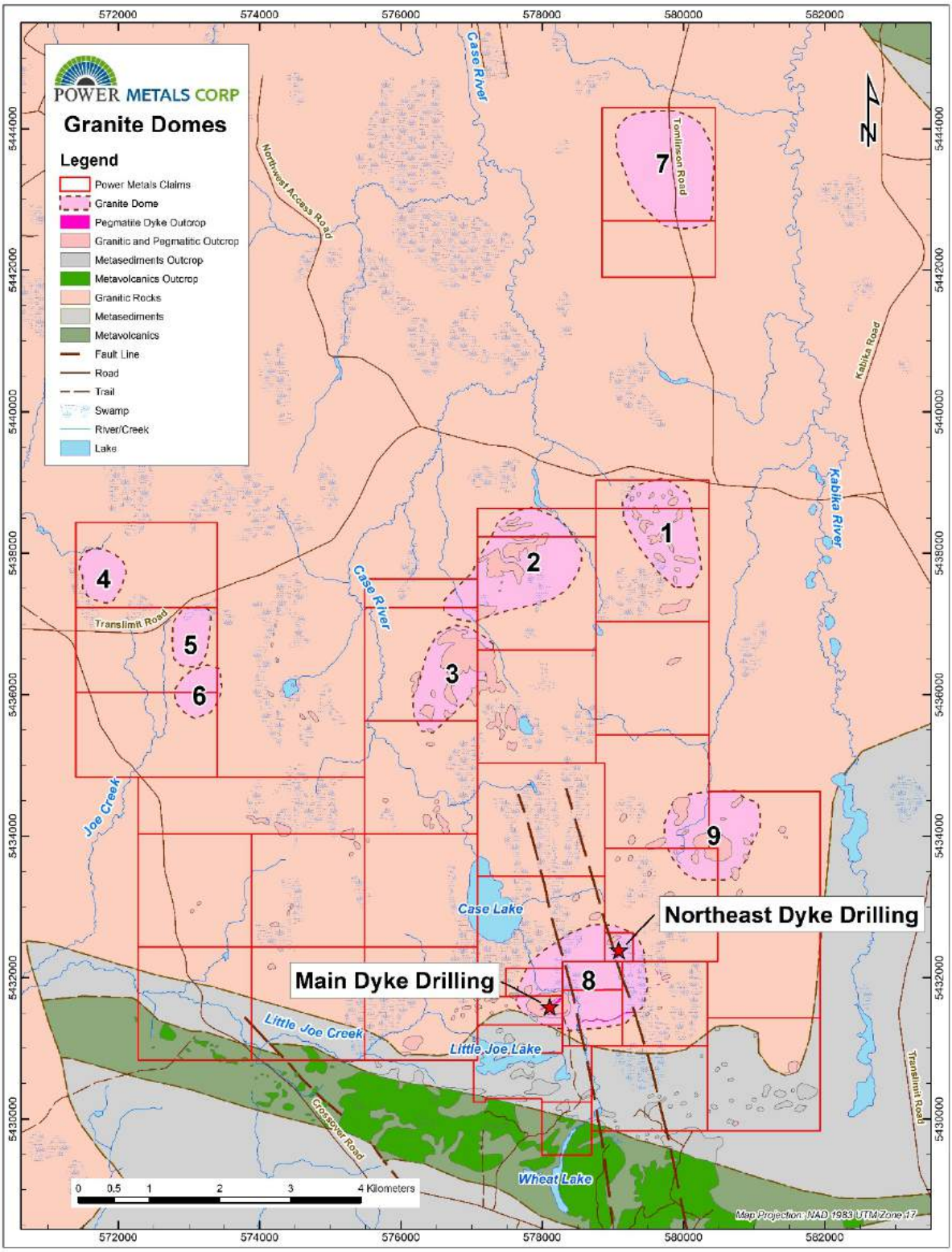

Figure 4 Case Lake Property granitic dome targets for 2018 mapping program.

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, including zeolites. 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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