



Power Metals Announces Spring Mapping Program on its Third Property Concurrent with Case Lake Drill Program

VANCOUVER, BRITISH COLUMBIA – (April 5th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce the planning of a geological mapping program at its Gullwing-Tot Lakes Property, located 30 km northeast of Dryden, Ontario, will commence following the recently announced Paterson Lake mapping program in the coming weeks (see press release dated April 3, 2018). The purpose of the mapping program is to confirm the location of the known spodumene pegmatite dyke outcrops and historic drill collars for a future drill program. This mapping program will run concurrently with the recently announced 15,000 m drill program at Case Lake (see press release dated April 2, 2018).

Highlights of the Gullwing-Tot Lakes Property include:

- Property has been underexplored with limited historic drill programs not looking for lithium even though spodumene is present in the drill core.
- The Tot Lake pegmatite contains spodumene blades up to 38 cm long and make up to 78 vol% of the spodumene-rich zone.
- Tot Lake pegmatite is one of the five pollucite-bearing pegmatites in Ontario.
- Tot Lake pegmatite has three potential commodities: lithium (Li), tantalum (Ta) and pollucite (Cs).
- Gullwing pegmatite contains two lithium minerals: spodumene and lepidolite

Dr. Selway, VP of Exploration, stated "Power Metals is extremely fortunate to have optioned the Gullwing-Tot Lakes Property as it has an extraordinary abundance of large pink spodumene crystals exposed on surface. The last drill program on the property was 3 drill holes in 1978 and they were not looking for lithium. I consider this property to be a sleeping giant as there is significant exploration potential for a substantial lithium and tantalum discovery. Power Metals is extremely fortunate to be able to conduct additional exploration programs on these 2 exceptional properties while we are doing our large scale 15,000 m drill program at our flagship Case Lake Property."

Tot Lake pegmatite is characterized by the abundance of coarse-grained pink spodumene blades and is one of the five pollucite-bearing pegmatites in Ontario (Figure 1). Randomly oriented pink spodumene blades are up to 1 by 14 by 38 cm in size in the pegmatite (Figure 2) (Breaks and Janes, 1991). Spodumene comprises of up to 78 vol% of the spodumene-rich pegmatite zone (Breaks and Janes, 1991).



The Gullwing Lake pegmatite is also referred to as the “Sleeping Giant”. The “Sleeping Giant” pegmatite dyke is the largest dyke on the Property and it is 425 m long and 30 to 60 m wide. In addition to spodumene (up to 1.0 m long), the Gullwing Lake pegmatite also contains lepidolite (Li mica) with up to 2.7 % Rb_2O and 1.1 % Cs_2O (OGS OFR 6099, 2003).

Gullwing-Tot Lake pegmatite group are hosted by mafic metavolcanics rocks which envelop the Lateral Lake tonalite stock (Figure 3). The Gullwing Lake pegmatite contains spodumene-columbite-beryl-molybdenite whereas the Tot Lake contains spodumene-pollucite-beryl-tantalite. Thus, the Gullwing Lake pegmatite has one commodity: lithium (Li) whereas the Tot Lake pegmatite has three potential commodities: lithium (Li), tantalum (Ta) and pollucite (Cs).

Multiple molybdenite pegmatite dykes occur on the Property. In addition to Gullwing and Tot Lakes pegmatites, the Property also contains: Pegmatite 30-17-1, Coates pegmatite, Mica Point pegmatitic granite and Drope township pegmatites.

Power Metals Gullwing-Tot Lakes property consists of 10 mineral claims, 103 claim units and 1648 ha within the Drope and Webb townships. The Property is approximately 10.5 km x 2 km in size. Power Metals optioned the Gullwing-Tot Lakes property in 2017 because the Property has spodumene pegmatites on the surface, but very limited drilling has been completed on the Property.

A preliminary review of the historic geological data on the property indicates that the most recent drilling on the Gullwing Lake pegmatite was by Soltaire Minerals in 2007. They completed 7 diamond drill holes totaling 717 m designed to test the Gullwing Lake pegmatite for rubidium and cesium. The most recent drilling on Tot Lake pegmatite was by Tantalum Mining Corporation (Tanco) in 1978. They drilled 3 drill holes totaling 156 m to test the Tot Lake pegmatite for tantalum and tin.

Gullwing-Tot Lakes

Gullwing-Tot Lakes Property is located in Drope and Webb townships, 30 km northeast of Dryden, NW Ontario with excellent road access. Gullwing and Tot Lakes pegmatites contain spodumene. The Property was optioned from Exiro Minerals Corp. in 2017 (Power Metals press release dated April 20, 2017). The Property is located 5.5 km northeast of the Mavis Lake spodumene pegmatite field. Power Metals has an 80% interest with its 20% working interest partner MGX Minerals Inc.



Figure 1 Pink spodumene blades, white pollucite and green muscovite from Tot Lake pegmatite pollucite zone (OGS OFR 6224, 2008).



Figure 2 Large pink spodumene blades in Tot Lake pegmatite (Breaks and Janes, 1991).

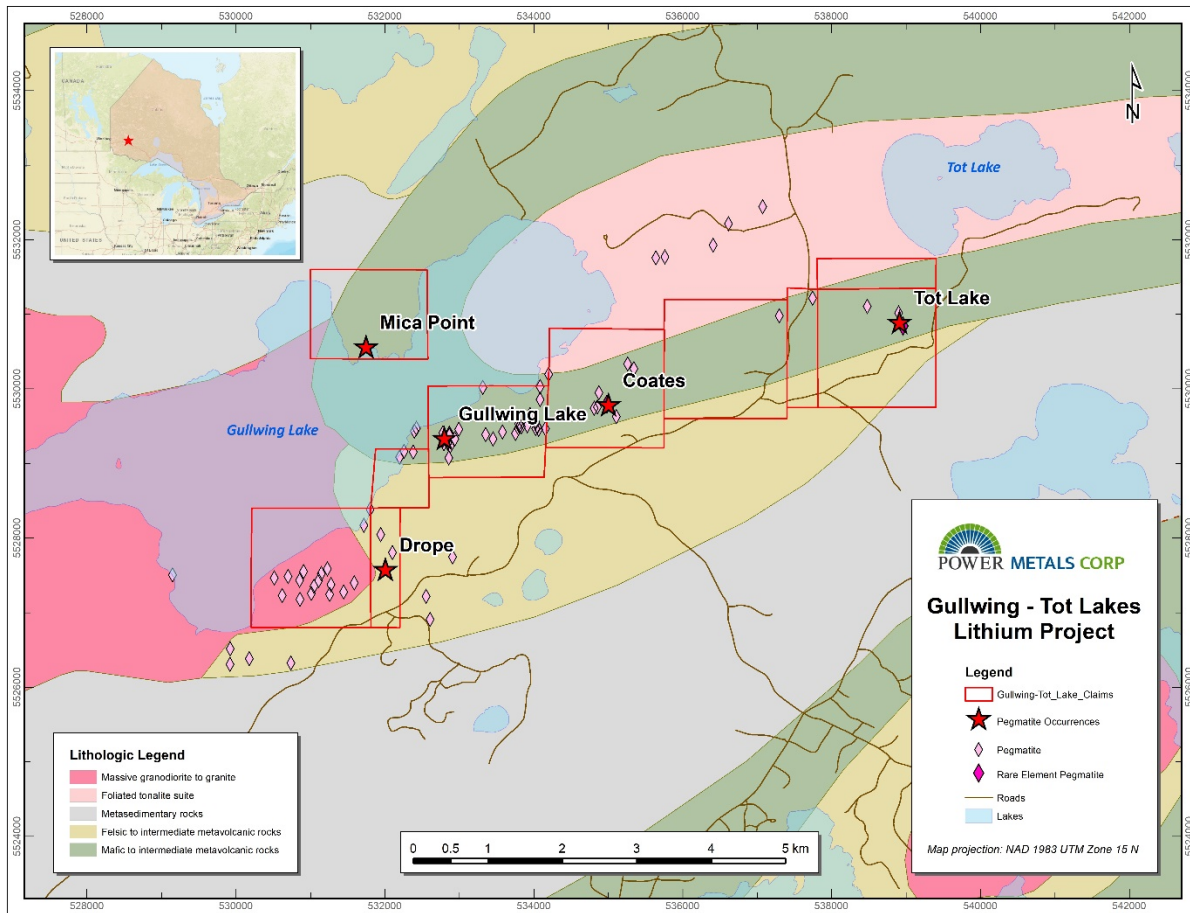


Figure 3 Gullwing-Tot Lakes Property geology and pegmatite occurrences.

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 Inc.

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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