



Power Metals Discovers Multiple New Pegmatite Dykes at Case Lake

VANCOUVER, BRITISH COLUMBIA – (June 5th, 2018) - Power Metals Corp. ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce that the geological mapping program at Case Lake, 80 km east of Cochrane, Ontario has resulted in identification of multiple new pegmatite dykes on the Henry Dome. Ground truthing of our drill targets has given us additional confidence in them. Our mapping has confirmed that the potential of lithium mineralization is much bigger than was previously believed at Case Lake.

Main Dyke Area Mapping

New spodumene pegmatite occurrences have been identified by Power Metals mapping team and will be followed up with drilling in 2018:

- Two spodumene pegmatite outcrops were found between Main and South Dykes which may correlate to the new dykes 20-40 m down hole of the Main Dyke discovered in drill holes PWM-17-42, 43, 44 and 49 in 2017.
- A structural study of the spodumene outcrop on the east end of the Main Dyke indicates that the dyke changes its orientation from NW-SE to N-S. We will adjust the drill hole orientation in the east end of Main Dyke to target the pegmatite dyke perpendicular to its length.
- Three new spodumene occurrences have been identified along the South Dyke. This is the first time that spodumene has been found on the 320 m long South Dyke.
- In addition to these three new spodumene outcrops, Power Metals also discovered spodumene for the first time on the 1.2 km long East Dyke in 2017 that has never been drilled. Geological mapping this month confirmed the presence of spodumene on the East Dyke. The East Dyke is also among the 2018 drill targets.

The 15,000 m 2018 drill program is fully funded and Power Metals has a valid exploration permit from MNDM for it. The drilling will likely start mid-June.

Northeast Dyke Area Mapping

Several new pegmatite dykes were discovered during geological mapping near the Northeast Dyke (Figure 1):

1. 5 new spodumene outcrop occurrences were found on the Northeast Dyke

2. A new spodumene pegmatite dyke > 4 m wide was discovered 740 m east along strike of the Northeast Dyke on a topographic high.
3. A new lithium pegmatite dyke 145 m long with spodumene or petalite was discovered on a topographic high 650 m north of the Northeast Dyke.
4. A new lithium pegmatite dyke > 3 m wide with spodumene or petalite was discovered 250 m south of Northeast Dyke.
5. The Far East pegmatite located 725 m southeast of the Northeast Dyke also contains possible spodumene.

Assays of grab samples from the geological mapping program are pending.

Dr. Selway, VP of Exploration, stated “The discovery of additional lithium pegmatite dykes at step outs of 145 to 740 m from the Northeast Dykes has validated our belief in the lithium mineralization potential of the Henry Dome. We are excited that we have only done geological mapping on one of the nine domes on the Case Lake Property. Ground truthing of the drill targets around the Main Dyke has given us additional confidence for the upcoming drill program.”

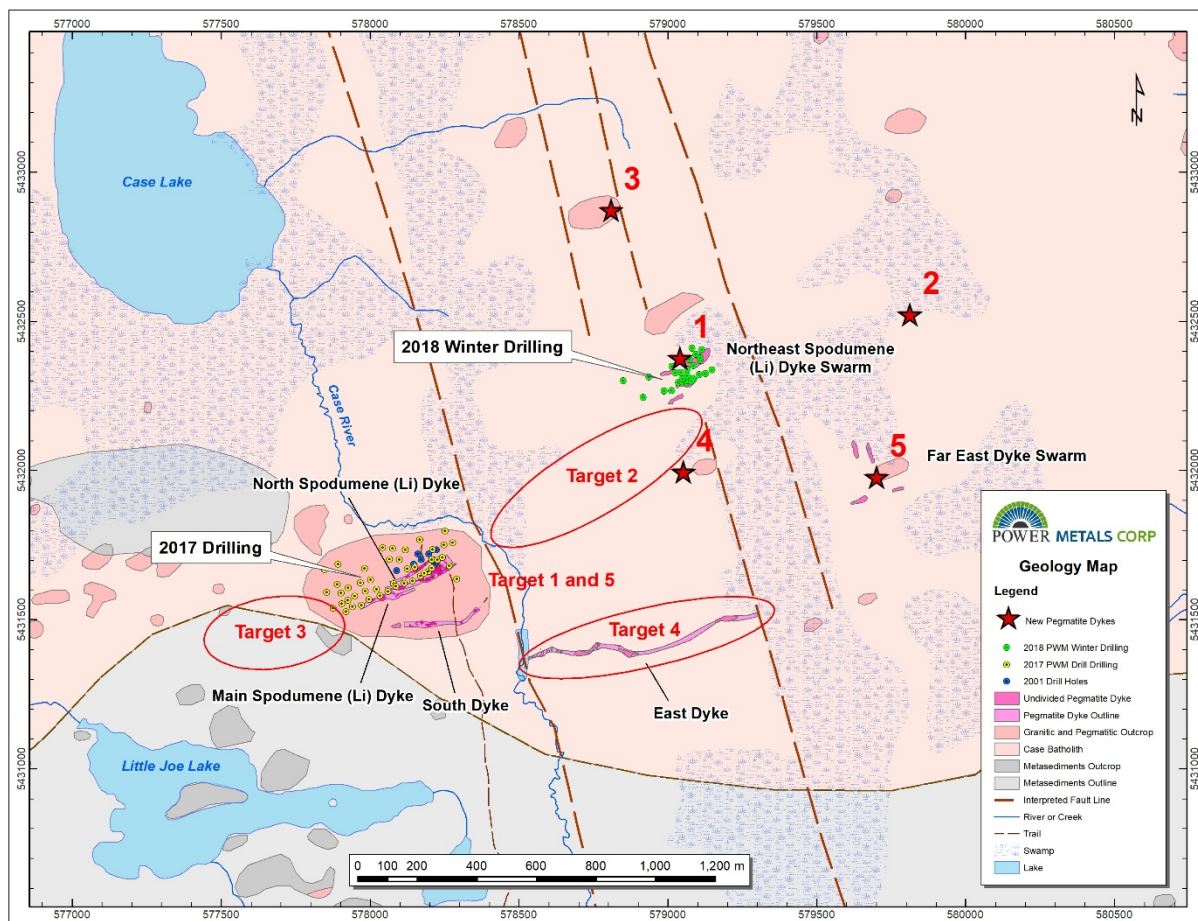


Figure 1 New pegmatite dykes found and drill targets on the Henry Dome, Case Lake, Ontario.



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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