



## Case Lake Drilling Intersects 1.42% Li<sub>2</sub>O and 158 ppm Ta Over 19.17 m

**VANCOUVER, BRITISH COLUMBIA – (August 21<sup>st</sup>, 2018) - Power Metals Corp.** ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF) is pleased to announce assays from the first 8 drill holes on the Company's current 15,000 m drill program at its Case Lake Property, 80 km east of Cochrane, Ontario. Drill hole PWM-18-84 intersected 1.42% Li<sub>2</sub>O and 158 ppm Ta over 19.17 m on the Main Dyke. The same hole also intersected 1.17% Li<sub>2</sub>O and 193 ppm Ta over 27.16 m. These two high-grade spodumene pegmatite intervals are separated by the quartz core. The purpose of this longitudinal drill hole was to test the continuity of the Main Dyke along strike and down dip. PWM-18-84 intersected continuous pegmatite from 2.0 - 128.25 m.

Assay highlights on the Main Dyke include (Table 1):

- 1.42 % Li<sub>2</sub>O and 158 ppm Ta over 19.17 m, PWM-18-84
- 1.17 % Li<sub>2</sub>O and 193 ppm Ta over 27.16 m, PWM-18-84
- 2.67 % Li<sub>2</sub>O over 0.42 m, PWM-18-84
- 1.67 % Li<sub>2</sub>O and 157 ppm Ta over 10.20 m, PWM-18-92

The summer 2018 drill program also targeted the new spodumene dykes between the Main and South Dykes that were discovered at the end of the 2017 drill program (Power Metals press release dated Nov. 27, 2017). Four separate spodumene pegmatite dykes were intersected in drill holes PWM-18-85, 86 and 87 in close proximity to the Main Dyke. Thus, they will add to a future resource on the Main Dyke. The new dykes between the Main and South Dykes are open along strike.

Assay highlights on the new dykes include (Table 1):

- 1.92 % Li<sub>2</sub>O over 1.05 m, PWM-18-85
- 1.58 % Li<sub>2</sub>O over 0.67 m, PWM-18-86
- 1.83 % Li<sub>2</sub>O over 0.97 m, PWM-18-87

*Table 1 Assay highlights for summer 2018 drill program, holes PWM-18-84 to 92, Case Lake.*

Drill Hole No.	Including	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)	Ta (ppm)	Zone
PWM-18-84		2.00	21.17	<b>19.17</b>	<b>1.42</b>	<b>158</b>	Main Dyke
PWM-18-84	Including	10.00	14.00	4.00	1.90	242	Main Dyke
PWM-18-84		54.84	82.00	<b>27.16</b>	<b>1.17</b>	<b>193</b>	Main Dyke



Drill Hole No.	Including	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)	Ta (ppm)	Zone
PWM-18-84	Including	69.03	73.02	3.99	2.05	144	Main Dyke
PWM-18-84	Including	79.00	79.42	0.42	<b>2.67</b>	57	Main Dyke
PWM-18-85		17.39	18.40	1.01	0.84	70	New Dykes, Main-South
PWM-18-85		52.30	53.85	1.56	1.24	74	New Dykes, Main-South
PWM-18-85		68.62	69.67	1.05	1.92	42	New Dykes, Main-South
PWM-18-85		74.60	75.35	0.75	0.87	101	New Dykes, Main-South
PWM-18-86		40.21	44.53	4.32	0.79	103	New Dykes, Main-South
PWM-18-86		63.63	64.30	0.67	1.58	48	New Dykes, Main-South
PWM-18-87		30.43	31.40	0.97	1.83	80	New Dykes, Main-South
PWM-18-87		34.50	35.86	0.59	1.08	92	New Dykes, Main-South
PWM-18-92		12.80	23.00	<b>10.20</b>	<b>1.67</b>	<b>157</b>	Main Dyke
PWM-18-92	Including	20.00	22.00	2.00	2.26	248	Main Dyke
PWM-18-92		31.10	33.00	1.90	1.21	45	Main Dyke

Drill holes PWM-18-88 to 91 have no significant Li<sub>2</sub>O values.

This press release covers assays from drill holes PWM-18-84 to 92. Drilling is ongoing and assays from subsequent holes from this drill program will be released as they are received. Power Metals is planning to complete 15,000 m of drilling in summer/fall 2018 on the Case Lake Property. Drill hole collar locations are given in Table 2 and Figure 1.

Dr. Selway, VP of Exploration stated “Drill hole PWM-18-84 confirmed the continuity of the Main Dyke along strike for a future resource estimate. At the end of 2017, we thought that there were two spodumene dykes between Main and South Dykes. Our summer 2018 drill program has expanded the number of new dykes between Main and South Dykes from two to four dykes. Given the close proximity of these new dykes to the Main Dyke, they add to the future resource of the Main Dyke.”

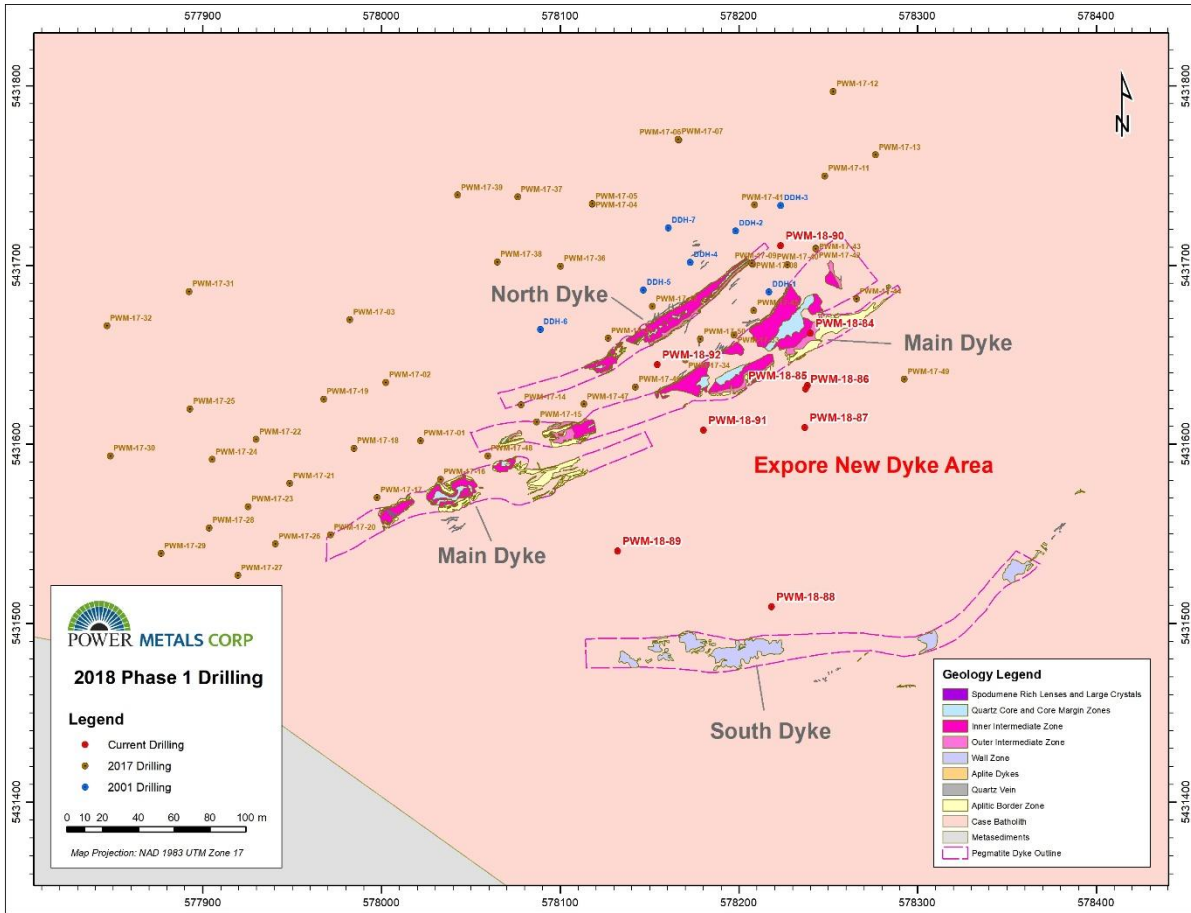


Figure 1 Summer 2018 drill hole collar locations on the Main Dykes and new dykes between Main and South Dykes.

Table 2 Summer 2018 drill program drill hole collars holes PWM-18-84 to 92, Main Dyke, Case Lake.

Drill Hole No.	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)
PWM-18-84	578240	5431662	354	300	-45	203
PWM-18-85	578238	5431633	353	120	-45	275
PWM-18-86	578238	5431631	353	150	-50	303
PWM-18-87	578237	5431609	354	120	-45	69
PWM-18-88	578218	5431509	353	150	-45	116
PWM-18-89	578132	5431540	350	150	-45	126
PWM-18-90	578224	5431711	345	110	-45	132
PWM-18-91	578180	5431608	352	150	-45	155
PWM-18-92	578155	5431644	349	150	-45	122

### Quality Control

The drill core was sampled so that 1 m of the Case Batholith tonalite host rock was sampled followed by 1 m long samples of the pegmatite dyke and 1 m of the Case Batholith. The



sampling followed lithology boundaries so that only one lithology unit is within a sample, except for the < 20 cm pegmatite veins in tonalite which were merged into one sample. The drill core samples were delivered to SGS preparation lab in Cochrane by Power Metals' geologists. The core was then shipped to SGS analytical lab in Lakefield, Ontario which has ISO 17025 certification. Every 20 samples included one external quartz blank, one external lithium standard and one core duplicate. The ore grade  $\text{Li}_2\text{O}\%$  was prepared by sodium peroxide fusion with analysis by ICP-OES with a detection limit of 0.002 %  $\text{Li}_2\text{O}$ . A QA/QC review of the standards and blanks for this drill program indicate that they passed and the drill core assays are accurate and not contaminated.

### 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 spodumene dykes: North, Main, South, East and Northeast Dykes on the Henry Dome. 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.**

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ON BEHALF OF THE BOARD,

*Johnathan More, Chairman & Director*

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