



## Power Metals Increases Land Position at Gullwing

**VANCOUVER, BRITISH COLUMBIA – (February 12<sup>th</sup>, 2020) - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1)(OTC:PWRMF)** is pleased to announce it has entered into an agreement to acquire the Gullwing Extension Property contiguous with its 100% owned Gullwing-Tot Lakes lithium - cesium - tantalum Property, Dryden, northwestern Ontario.

The combined size of the Gullwing Extension and the Gullwing-Tot Lakes Properties is 13.5 km long by 9.0 km wide. The Gullwing Extension Property is an extension of the same mafic metavolcanic rocks that hosts Power Metals' Gullwing pegmatite and the Tot Lake pegmatite with spodumene (Li), pollucite (Cs) and Ta-oxide mineralization.

The Gullwing Extension Property consists of a total of 246 cell claims in Drope, Webb, Echo, Brownridge and Laval townships. The Property consists of two claim blocks: the North Block which consists of 112 cell claims and the South Block which consists of 134 cell claims. The Property is located 20 km northeast of Dryden and about 300 km northwest of Thunder Bay, northwestern Ontario.

### Transaction Terms

To acquire a 100% interest, Power Metals must issue 9,500,000 shares of the Company to the vendor and grant a 2% Net Smelter Royalty (NSR).

The Company has the option to buy back one-half of the royalty (1% NSR) in consideration of a cash payment of \$1,000,000.

This transaction remains subject to the approval of the TSX Venture Exchange.

Power Metals summer 2018 mapping program assay highlights from grab samples from Tot Lake pegmatite include:

- 4.58 % Li<sub>2</sub>O from quartz – spodumene core, sample 159056
- 2.62 % Li<sub>2</sub>O from quartz – spodumene core, sample 159057
- 1.68 % Li<sub>2</sub>O and 233 ppm Ta from pink spodumene pegmatite zone, sample 1590235
- 498 ppm Ta from albitized K-feldspar zone, sample 159238

Summer 2018 mapping program assay highlights from grab samples on the Gullwing North outcrop include:

- 6.78 % Li<sub>2</sub>O from pure spodumene sample, sample 159082
- 0.73 % Li<sub>2</sub>O from spodumene – albite – quartz sample, sample 159084
- 759 ppm Ta from large Ta-oxide crystals in albite unit, sample 159254



(Power Metals press release dated Sept. 10, 2018).

### Quality Control

The grab samples were shipped to SGS analytical lab in Lakefield, Ontario by Manitoulin Transport. SGS analytical lab in Lakefield has ISO 17025 certification. Every 20 samples included one external quartz blank and one external lithium standard. 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 mapping program indicate that they passed and the assays are accurate and not contaminated.

### 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 a Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway is supervising the exploration program at Gullwing- Tot Lakes. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for about 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway also has twenty-three scientific journal articles on pegmatites.

### 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](http://www.powermetalscorp.com)

ON BEHALF OF THE BOARD,

*Johnathan More, Chairman & Director*

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**Cautionary Note Regarding Forward-Looking Information**

*This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.*

*Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com).*

*This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.*