Ore Sorting Test Work Successfully Produces High-grade Cesium Oxide

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VANCOUVER, Oct. 22, 2024 - Power Metals Corp. ("Power Metals" or the "Company") (TSX VENTURE: PWM) (FRAN
OAA1) (OTCQB: PWRMF) is pleased to announce that initial test work on ore sorting has been successfully completed
(Sydney, Australia) and has produced a high-grade cesium oxide product in preparation for chemical production test wo
Metallurgical holes utilized for the ore sorting were drilled earlier this year as part of the summer 2024 drill program at th
Company's 100% owned Case Lake Project ("CLP") in northeastern Ontario. Phase I of metallurgical drilling at West Jo
conducted on 4 (four) drill holes to target intercept shallow styles of mineralization between 1.65% Cs_2O through 18.55
(cesium oxide) hosted in pollucite. Along with cesium these holes included known spodumene mineralization zones up
Li₂O and exceptionally high-grade tantalum mineralization zones up to 3,236ppm at the CLP (Table 1).

The Company also expects to announce several assay results in the coming weeks from our Phase II 2024 drilling prog
Case Lake. Additionally, the "Cesium Advisory Committee" anticipates an update in the very near future on the Compa
steps in development of the CLP.

Haydn Daxter, Power Metals CEO commented "The work at Tomra is a critical step to allow us to add more confidence
project and production of cesium oxide. The Company will move into Phase II of its metallurgical test work with SGS alo
preparing for 2024 Phase III drilling at Case Lake. The ongoing support from the Ontario government is incredibly pleas
advance our critical minerals project in Ontario."

TOMRA ORE SORTING:

The Company has conducted a two stage process on ore sorting on the 60kg of test material. Successful separation re
high-grade cesium oxide was achieved and will form the basis of mining studies moving into the production of cesium o
metallurgical test work on chemical production with SGS Lakefield. Core samples were crushed and screened at 8mm
sorted with 2 (two) stages of sorting conducted:

- Test 1: Ejected very high density/grade concentrate (Figure 1)
- Test 2: Was run on the waste from Test 1 and ejected all minor high-density inclusions for recovery (Figure 2)
- Test 3: Was conducted on the <12.5mm material that was screened at 6mm

METTALURGICAL HOLES:

Phase I of metallurgical drilling consisted of 4 (four) HQ (63.5mm) diamond drill holes into known mineralization zones
Joe. Drilling consisted of shallow targets to provide a series of ore sorting and mineral separation on the unique West J
Targeting cesium oxide of a high-grade nature through to the Company's proposed cutoff grade at the lower end of the
conjunction to the ore sorting and separation of cesium oxide material the metallurgical holes also included high-grade
and tantalum (Table 1) which could provide additional streams of income alongside the cesium oxide production. Cesiu
concentrate will now be shipped to SGS Lakefield for analysis to produce product grades.

Table 1 - Drill Collar Table

Hole ID	Easting NAD83	Northing NAD83	Elevation MASL	Hole Depth (m)	Dip	Azimuth NAD83	From (m)	To (m)	Significant Intersections Interval (m)	Cs_2O (%)	Li_2O
PWM-24-203	576306	5431109	347	30	-45	170	12	16	4	8.57	1.06
							including 3.0m @ 11.1% Cs_2O, 1.36% Li_2O, & 204ppm Ta from 1				
							also including 1.0m @ 18.55% Cs₂O, 1.05% Li₂O,				
PWM-24-204	576297	5431109	347	30	-45	170	10	15	5	1.65	1.01
							including 3.0m @ 3.44% Cs_2O, 1.13% Li_2O, & 1752ppm Ta from				
							also including 1.0m @ 3.88% Cs₂O, 0.49% Li₂O, &				
PWM-24-205	576321	5431131	345	45	-45	170	30	32	2	4.98	1.34
							including 1.0m @ 8.5% Cs₂O, 0.14% Li₂O, & 138p				
PWM-24-206	576318	5431116	345	30	-45	170	17	20	3	9.96	1.08
							including 1.0m @ 12.83% Cs₂O, 1.85% Li₂O, & 19				

Johnathan More, Chairman and Founder of Power Metals commented "I was very honored to meet with the Honorable George Pirie, the Minister of Mines, Ontario at his offices in Toronto last week. The level of support from the Ontario government has been exemplary for the Company and critical mineral projects. I am incredibly excited for both the immediate and long-term future of Power Metals. We are eagerly awaiting more exciting assays from the lab as well as identifying potential strategic relationships to assist us on our journey."

CANADIAN GOVERNEMENT

Our Chairman recently met the Honorable George Pirie, Minister of Mines, Ontario along with representatives from DRA Global to discuss the Case Lake Project and the development of critical mineral projects in Ontario (Figure 4). With the recent distribution of the government's 2024 "Critical Minerals Strategy" the Case Lake project is well positioned to be one of only several critical mineral projects in Ontario that can advance at a rapid rate into production. The Company continues to develop a strong relationship with the Ontario government that is very supportive of our critical minerals project and would see Ontario host the world's fourth cesium deposit.

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane, northeastern Ontario close to the Ontario - Quebec border. The Property consists of 585 cell claims in Steele, Case, Scapa, Pliny, Abbotsford and Challies townships, Larder Lake Mining Division. The Property is 10km by 9.5km in size with 14 granitic domes. The Case Lake pegmatite swarm consists of six spodumene dykes known as the North, Main, South, East and Northeast dykes on the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for approximately 10km (Figure 5).

Power Metals have completed several exploration campaigns that have led to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 22,231 meters of core between 2017 and 2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Technical Report has been prepared on Case Lake Property and filed on July 18, 2017 (Figure 5).

Pelletier Property

The Pelletier Property is located 50km south of Hearst, northeastern Ontario close to a network of forestry

roads. The Property consists of 337 mineral claims that account for a total of 7000 hectares in Franz, Roche, Scholfield, and Talbot townships in the Porcupine mining division. The Pelletier Project is characterized by LCT prospective S-type pegmatitic granites intruding into metasedimentary and amphibolite of the Quetico at or near Archean terrane boundary between the Quetico and Wawa sub-provinces (Figure 5).

Decelles Property

The Decelles Property contains 669 claims, covering 38,404 hectares of LCT prospective ground near the mining centers of Val-dÓr and Rouyn-Noranda, approximately 600km from Montreal. Power Metals acquired the Decelles and Mazerac properties from Winsome Resources in 2023 in a deal that allowed Winsome to increase its stake to 19.59% (Refer to press release announced on August 24, 2023). The geology of Decelles property is part of the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrudes into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where the discovery of high-grade lithium pegmatites was reported in 2022 (Figure 5).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals' Decelles property near well-established mining camps in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads. The Mazerac property contains 259 claims that cover 14,700 hectares of LCT prospective ground near the mining center of Val-dÓr and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite bearing, granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Figure 5).

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmatites. The main source of cesium known globally is pollucite (Cs,Na)₂(Al₂Si₄O₁₂)•2H₂O, (https://www.gov.mb.ca/iem/geo/industrial/pollucite.html). Currently the Tanco mine in Manitoba, Canada holds over 60% of the known reserves globally. Sinomine (China) and Albemarle (USA) are the only two companies producing consistent cesium chemicals.

Scientific and Technical Disclosure

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Vice President of Exploration for Power Metals, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

About Tomra

Tomra Mining ("Tomra") is one of the world's leading ore sorting suppliers to the mining industry. Tomra has specialized ore sorting test centers in Australia, Germany, and South Africa and provides services across industrial minerals, diamonds and metallic ores on a global scale.

Tomra is independent of the Company.

Power Metals

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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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. The statements in this press release are 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.

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.

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