Power Metals Reaches Cesium Concentrate Offtake Agreement With Albemarle

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Major Highlights

- Power Metals secures significant commercial milestones with Albemarle Corporation, one of the world's leading critical-minerals companies, which has acquired the current offtake agreement from Winsome Resources (ASX: W Case Lake Project
- Deal sees Albemarle purchase Winsome Resources offtake rights in Power Metals Corp.'s Case Lake Project
- Case Lake hosts near-surface, high-grade cesium with Albemarle securing the rights to all Project offtake
- Under the offtake agreement, Albemarle has agreed to prepay for up to CAD$5 Million of cesium oxide concentra Case Lake Project
- Agreement delivers clear benefits to existing Power Metals shareholders by providing access to project funding th fully non-dilutive transaction structure
- Case Lake is currently advancing towards its production target for 2026

Power Metals Corp ("Power Metals" or the "Company") (TSXV: PWM) (FRANKFURT: OAA1) (OTCQB: PWRMF) is ple announce Albemarle Corporation ("Albemarle") has agreed to a CAD$5 Million pre-payment arrangement for cesium ox concentrate from the Company's Case Lake Project ("the Project") in Ontario, Canada.

The milestone involves Albemarle also acquiring current offtake rights held by Winsome Resources (ASX: WR1), marki significant endorsement from one of the world's leading critical-minerals companies.

It also underscores the growing importance of Case Lake as a strategic asset and the role it is poised to play in securin America's cesium supply chain.

Pursuant to a purchase agreement between Winsome and Albemarle, Winsome is assigning its Case Lake offtake righ Albemarle. Winsome will retain its 15.8% shareholding of Power Metals and looks forward to continued collaboration wi PWM and Albemarle as the Project advances.

The offtake rights were previously held by Hong Kong based Sinomine Resources Limited in 2020[1], before being rescin through intervention by the Government of Canada in 2022[2], at which point Winsome Resources acquired the rights[3].

The agreement highlights a clear shift in the global critical-minerals landscape, with an increased focus on securing the American supply chains.

The pre-payment commitment is conditional on Power Metals securing necessary approvals and permits to commence Case Lake, and provides financing in stages as key development milestones are achieved:

- CAD$2,000,000 promptly following execution of the pre-payment commitment.
- CAD$3,000,000 upon delivery of Environmental Compliance Approval (ECA) for the Case Lake Project in 2026.

The transaction strengthens Power Metals position as a key player in the global cesium market, with the project now ba one of the sector's most influential producers.

[1]See Power Metals (TSX-V: PWM) Announcements dated 8 September 2020

[2]See Power Metals (TSX-V: PWM) Announcements dated 3 November 2022

[3]See Power Metals (TSX-V: PWM) Announcements dated 2 December 2022

Power Metals CEO and Director, Haydn Daxter Commented:

"We are incredibly pleased with Albemarle's participation as we continue to strengthen our footprint in Canada for critica Albemarle's expertise in producing high-value cesium chemicals secures the downstream component of our strategy w bolstering the emergence of an integrated cesium market."

Power Metals Chairman and Director, Johnathan More Commented:

"This agreement is a significant step for Power Metals and a strong outcome for our shareholders. The pre-payment str provides access to funding without dilution, allowing us to advance Case Lake while preserving the value of the Compa the Project's extremely low capital requirements, under CAD$8 million required, this support positions us well to move t production and unlock the full potential of our cesium opportunity."

-ON BEHALF OF THE BOARD-

Johnathan More, Chairman & Director

Case Lake Property

The Case Lake Property is located 80 km east of Cochrane in northeastern Ontario, near the Ontario Quebec border. It 586 cell claims across Steele, Case, Scapa, Pliny, Abbotsford and Challies townships within the Larder Lake Mining Di 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 Northea the Henry Dome, and the West Joe dyke on a new dome, collectively forming mineralization trend that extends for appr 10km (Figure 1).

Power Metals has completed several exploration campaigns leading to the discovery and expansion of new and historic spodumene bearing LCT pegmatites at Case Lake. The Company has drilled a total of 23,976 meters of core between 2024 at the Property. The Case Lake Property is owned 100% by Power Metals Corp. A National Instrument 43-101 Te Report has been prepared on Case Lake Property and filed on July 18, 2017 (Figure 1).

Decelles Property

The Decelles Property contains 247 claims, covering 14,229 hectares of LCT prospective ground near the mining centr 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 increased equity stake in the Company (refer to press release announced on August 24, 2023). The geology of Decelles property the Archean Pontiac sub-province where S-type LCT prospective, pegmatite bearing, granitic Decelles Batholith intrude metasedimentary units of the Pontiac Group.

Spodumene and Beryl bearing pegmatites have been reported historically within the Pontiac sub-province in associatio S-type garnet-muscovite granite. The Decelles property is adjacent to Vision Lithium's Cadillac property where discover high-grade lithium pegmatites was reported in 2022 (Figure 1).

Mazerac Property

The Mazerac Property is located approximately 30 km east of Power Metals Decelles property near well-established mi in the Abitibi region of Canada and is accessible by network of mining-grade forestry roads.

The Mazerac property contains 115 claims that cover 6,653 hectares of LCT prospective ground near the mining centre and Rouyn-Noranda. The regional geology of Mazerac is similar to Decelles where S-type LCT prospective, pegmatite

granites of Decelles Batholith intrude into metasedimentary units of the Pontiac Group. Spodumene and Beryl bearing p
have been reported historically within the Pontiac sub-province in association with S-type garnet-muscovite granite (Fig

Pollucite and Cesium

Pollucite is a rare mineral that hosts high grade cesium and is associated with highly fractionated, rare element pegmat
main source of cesium known globally is pollucite (Cs,Na)₂(Al₂Si₄O₁₂)•2H&#
(https://www.gov.mb.ca/iem/geo/industrial/pollucite.html). Currently there is no operational mining of high-grade cesium
pollucite occurring globally.

Power Metals Corp (TSX-V: PWM)

Power Metals Corp (TSX-V: PWM) is a Canadian exploration company focused on developing high-quality critical mine
Its flagship Case Lake Property in Ontario - 100 per cent owned by Power Metals - is a high-grade cesium, lithium and
asset.

Beyond Case Lake, the Company's portfolio includes the Decelles and Mazerac Properties near Val-D'Or, Québec. Tog
these assets cover 947 claims spanning more than 330km² of lithium-cesium-tantalum (LCT) prospective ground. As gl
demand for critical minerals continues to grow global, and particularly in North America, Power Metals is strategically a
projects to support the continent's growing supply needs. Learn more at www.powermetalscorp.com.

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