

Power Metallic Demonstrates Positive Initial Mineralogy Results – PGE Enrichment Associated with Chalcopyrite and Cubanite

written by Raj Shah | July 23, 2025

July 23, 2025 ([Source](#)) – **Power Metallic Mines Inc.** (the “Company” or “Power Metallic”) (TSXV: [PNPN](#)) (OTCBB: PNPWF) (Frankfurt: IVV) **Power Metallic** is pleased to provide an update on preliminary mineralogy scans performed by IOS Geosciences based in Chicoutimi, Quebec.

Detailed microscopic scans are being performed on selected mineralized samples from the Lion zone to understand the characteristics of the mineralogy. This will help inform future metallurgical recovery studies on the Lion Zone. Approximately half of the suite of over 100 samples selected to represent the various mineralized zones at Lion have been completed, and results to date are encouraging for potential conventional sulphide concentrate recovery methods.

The Lion deposit has two zones of mineralization defined by drilling, consisting of a High-Grade zone and a lower grade Hanging-wall Zone. Current understanding is that the vast majority of the metal value in the deposit is contained within the High-Grade zone, consisting of semi-massive to massive copper sulphide mineralization.

The scans by IOS reveal the mineralogy of the economic metals, and their host rocks. This characterization is critical for

determining potential metallurgical recoveries, in particular for understanding the mineral species of the high value copper and PGEs. Of utmost importance is understanding the characteristics of the High-Grade Zone containing the bulk of the metal in the deposit.

Work to date has shown that the copper mineralization is contained within coarse grained chalcopyrite and cubanite, both which should respond well to conventional sulphide concentration methods, similar to processes carried out on Sudbury type ores.

Additionally, the scans have shown that the majority of PGE mineral species occur within or attached to the chalcopyrite and cubanite (Figure 1). This suggests the potential for very good recovery of these PGEs in a copper concentrate (Figure 2). In addition, the species of PGE minerals including stannopalladinite, froodite, and merenskyite are minerals that are similar to those recovered in other polymetallic ores, such as the Sudbury basin deposits and Norilsk.

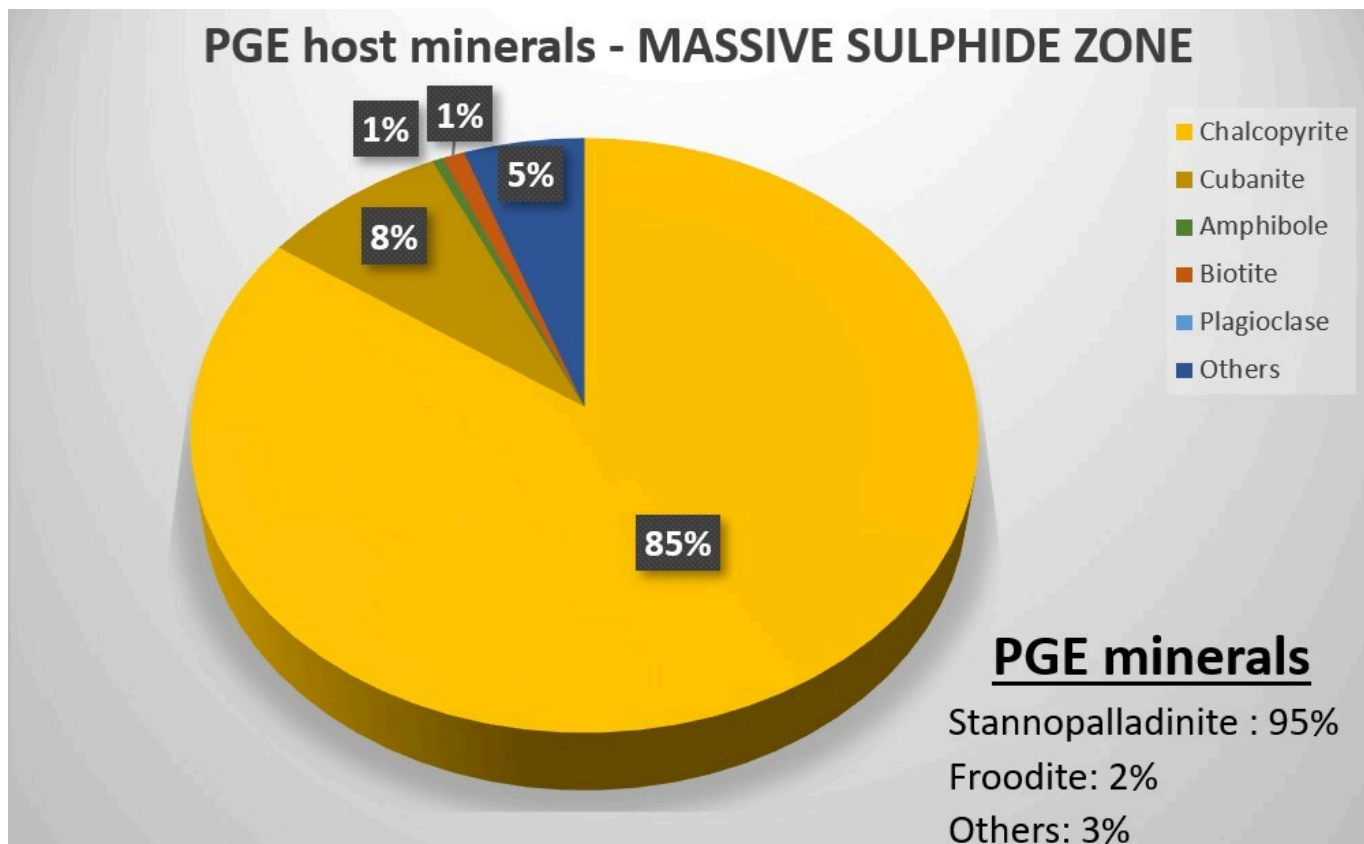


Figure 1 – PGE host in massive sulphide sample, with PGE species (CNW Group/Power Metallic Mines Inc.)

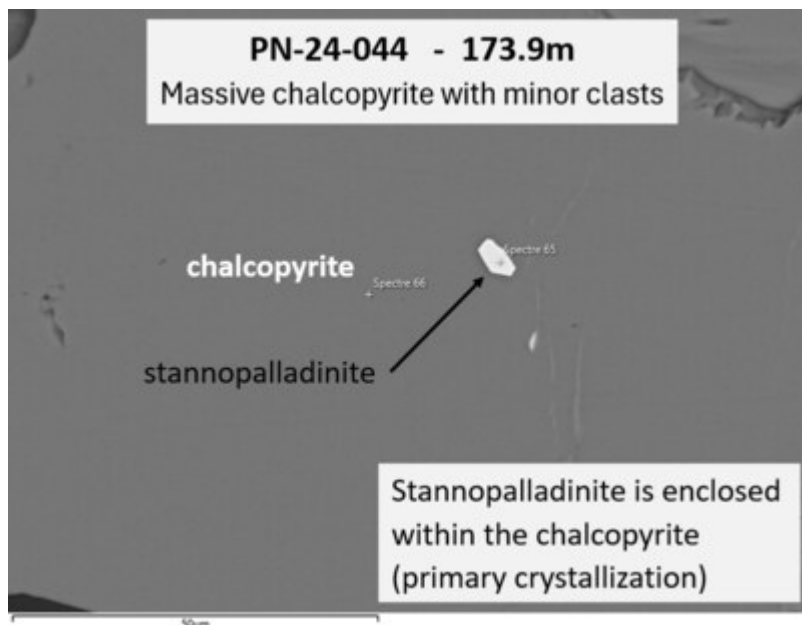


Figure 2 – Scan of PGE Stannopalladinite hosted in massive chalcopyrite (CNW Group/Power Metallic Mines Inc.)

Overall, the character of the mineralization and the host sulphides suggest that good recoveries of both the copper minerals and the PGEs can be expected in conventional sulphide

concentration recovery methods.

Mineralogy and Metallurgical Timeline

Mineralogy testing is expected to be complete by the end of summer. Upon completion initial scoping-level metallurgical testing will be started. Aiming to evaluate the optimal recovery method for the deposit. Targeting the start of this work prior to the commencement of the winter drill program, with initial results expected early next year.

Qualified Person

Joseph Campbell, P.Geo, VP Exploration at Power Metallic, is the qualified person who has reviewed and approved the technical disclosure contained in this news release.

About Power Metallic Mines Inc.

Power Metallic is a Canadian exploration company focused on advancing the Nisk Project Area (Nisk–Lion–Tiger)—a high-grade Copper–PGE, Nickel, gold and silver system—toward Canada’s next polymetallic mine.

On 1 February 2021, Power Metallic (then Chilean Metals) secured an option to earn up to 80% of the Nisk project from Critical Elements Lithium Corp. (TSX–V: CRE). Following the June 2025 purchase of 313 adjoining claims (~167 km²) from Li–FT Power, the Company now controls ~212.86 km² and roughly 50 km of prospective basin margins.

Power Metallic is expanding mineralization at the Nisk and Lion discovery zones, evaluating the Tiger target, and exploring the enlarged land package through successive drill programs.

Beyond the Nisk Project Area, Power Metallic indirectly has an interest in significant land packages in British

Columbia and Chile, by its 50% share ownership position in Chilean Metals Inc., which were spun out from Power Metallic via a plan of arrangement on February 3, 2025.

It also owns 100% of Power Metallic Arabia which owns 100% interest in the Jabul Baudan exploration license in The Kingdom of Saudi Arabia's Jabal Said Belt. The property encompasses over 200 square kilometres in an area recognized for its high prospectivity for copper gold and zinc mineralization. The region is known for its massive volcanic sulfide (VMS) deposits, including the world-class Jabal Sayid mine and the promising Umm and Damad deposit.

For further information, readers are encouraged to contact:

Power Metallic Mines Inc.
The Canadian Venture Building
82 Richmond St East, Suite 202
Toronto, ON

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This message contains certain statements that may be deemed "forward-looking statements" concerning the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "indicates," "opportunity," "possible" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements

are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, among others; the timing for various drilling plans; the ability to raise sufficient capital to fund its obligations under its property agreements going forward and conduct drilling and exploration; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations; future prices of nickel and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if accepted, to obtain such licenses and approvals in a timely fashion relative to the Company's plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.

SOURCE Power Metallic Mines Inc.

For further information on Power Metallic Mines Inc., please contact: Duncan Roy, VP Investor Relations, 416-580-3862, duncan@powermetallic.com