Power Metallic Expands the Lion Zone – Exceptionally High Copper & Gold Grade Kicks on Deep Eastern Margin of Zone

written by Raj Shah | April 30, 2025

13.54 g/t Au, 236.6 g/t Ag, 1.08% Cu, 0.21g/t Pd – Cu EqRec[1] 12.64% over 1.95 m in PN-25-096

0.19 g/t Au, 50.68 g/t Ag, 7.78% Cu, 0.38g/t Pd, 1.09 g/t Pt and 0.20 Ni – Cu EqRec[1] 7.97% over 1.95 m in PN-25-002

April 30, 2025 (Source) – **Power Metallic Mines Inc. (the "Company" or "Power Metallic")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV) is pleased to announce the return of 5 holes from the winter 2025 drilling campaign focused on the Lion Zone. The five holes (PN-25-096, 097, 100; and PML-25-001 and 002) were testing the down plunge extent of the Lion Zone, and a large off-hole EM (BHEM) anomaly detected in drill hole PN-24-093. All holes hit Lion style polymetallic mineralization (Table 1).

Power Metallic has been exploring multiple zones during the winter 2025 campaign, including the Lion Zone, Nisk Zone, Nisk East Zone, and Tiger Zone. The targets of the winter drilling extends over approximately 8km of strike of favorable stratigraphy. This news release is for Lion Zone drill holes (Figure 1).

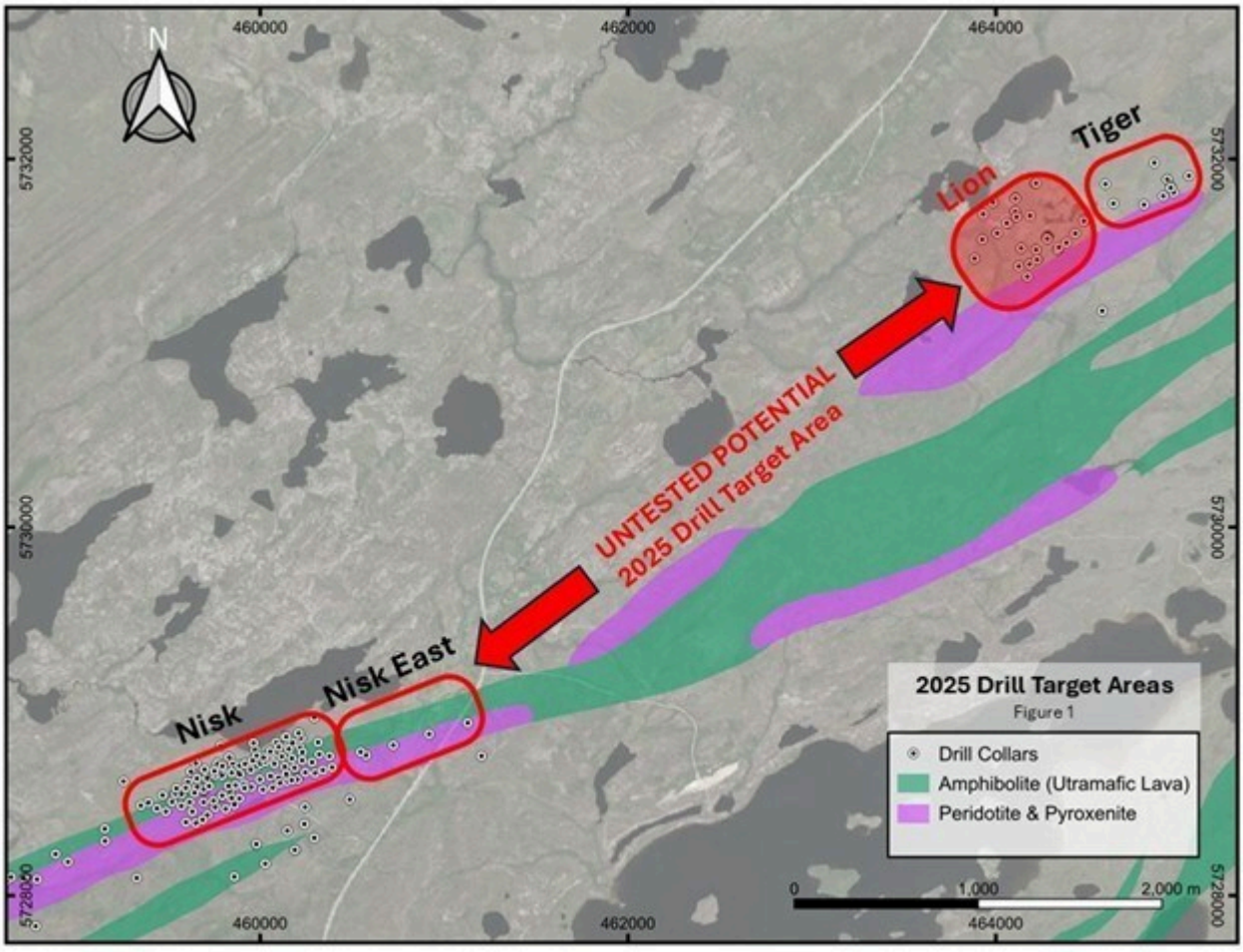

Figure 1: Location map of 2025 target areas highlighting the Lion Zone area with drill results reported in this news release (CNW Group/Power Metallic Mines Inc.)

Assay results are still pending from the winter 2025 program from extensional and definition drilling in the Lion area (9 holes remaining) and four holes from the Nisk deposit area.

LION ZONE DRILL RESULTS

The five holes reported in this release were testing the deeper plunge extent of the Lion Zone. Holes PN-25-096 and 097 intercepted wide zones (18.5 meters and 31.5 meters drill intercepts respectively) of lower grade disseminated mineralization in the structural hangingwall, as well as the narrower high grade zones characteristic of the Lion deposit (Table 1).

Of particular interest is high grade gold, silver, copper mineralization encountered within the ultra mafic (UM) layered intrusion (**1.95 meters @ 13.54 g/t Au, 236.6 g/t Ag, 1.08% Cu, 0.21% Ni, 0.21 g/t Pd**) in PN-25-096 (Table 1). This mineralization is in a stratigraphic sequence not previously seen to be mineralized at Lion (Lion occurs stratigraphically below the UM), and it appears to be a potential precursor to a more evolved polymetallic mineralization predicted in our exploration modelling.

In contrast holes PN-25-100 and PML-25-001 and 002 tested the deeper eastern side of the plunge on the Lion Zone. These holes are missing the lower grade disseminated mineralization, returning narrow high grade only. But the massive sulphide mineralization in these areas are very high grade and copper dominant. In particular, Holes PML-25-001 and 002 have sub-meter massive sulphides that graded **15% Cu** and **29.3%** Cu respectively, with significant Ni, Pd and Ag grades (Table 1).

These massive sulphide zones suggest a change in the character of Lion from the shallower drill intersections containing high precious metals (Pd, Pt, Ag, Au) that helped carry the CuEqRec[1] value. This change may represent possible closer proximity to a Ni/Cu massive sulphide deposit that is characteristic of other polymetallic districts in the world, but that have yet to be discovered at the Nisk project.

Terry Lynch, CEO of Power Metallic emphasized the high value of these results by stating, ” “With each set of assays we are growing the Lion Zone. We are also still learning. We are defining some of the borders of the Zone even as we are advancing it at depth. The high grade hits here are exciting and we think meaningful clues on richer mineralized areas that are in close proximity.

Figure 1 below shows a long-section with pierce points of the drill holes with assays reported in this news release. Included in Figure 1 are images of mineralization (assays pending) intersected in additional deep drill holes (PML-25-005 and 012a) that tested a BHEM anomaly projected along the plunge of the zone and suggesting a continuation of the high grade mineralization.

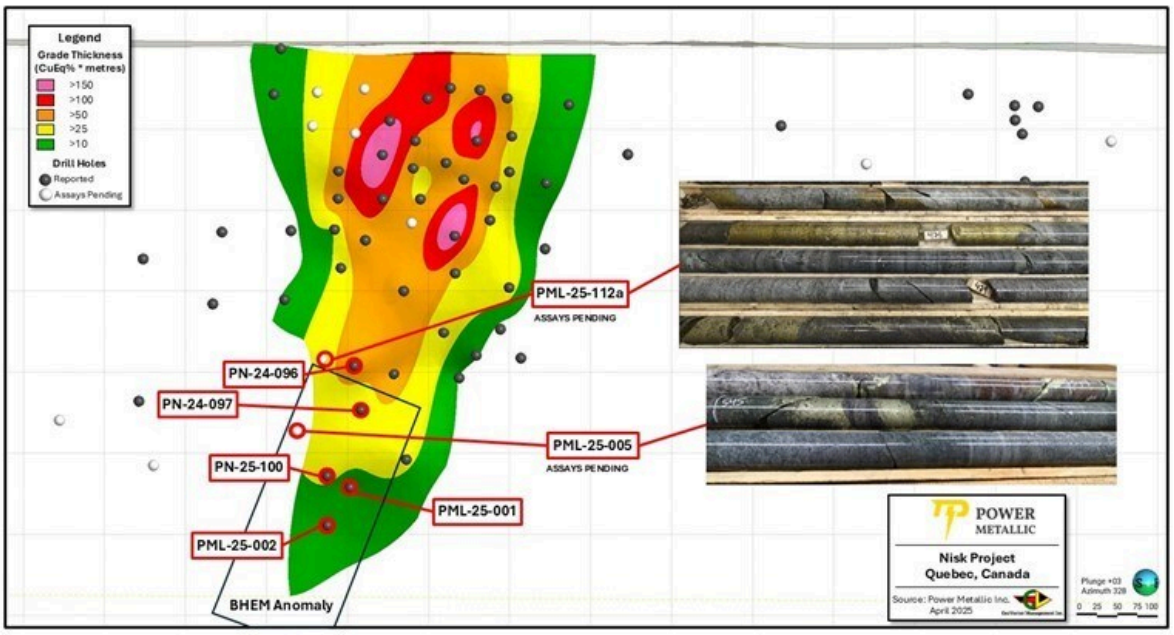

Figure 2: Lion Area long-section with drill holes reported in this news release, and core image of mineralization in holes PML-25-005 and 012a (assays pending) testing BHEM anomaly. (CNW Group/Power Metallic Mines Inc.)

Table 1: Significant assay results from this news release – Lion Zone

Lion Zone – Significant assay from holes PN-25-096, 097, 100; PML-25-001, 002											
Hole	**From**	**To**	**Length**	**Au**	**Ag**	**Cu**	**Ni**	**Pd**	**Pt**	**Co**	**CuEq Rec[1]**
	(m)	**(m)**	**(m)**	**(g/t)**	**(g/t)**	**(%)**	**(%)**	**(g/t)**	**(g/t)**	**(%)**	**(%)**
PN-25-096	390.00	408.50	18.50	0.16	8.91	1.39	0.11	0.69	0.10	0.01	1.82
Including	**405.80**	**408.50**	**2.70**	**0.67**	**50.73**	**7.03**	**0.38**	**3.06**	**0.16**	**0.01**	**8.43**

and	**435.70**	**437.65**	**1.95**	**13.54**	**236.62**	**1.08**	**0.21**	**0.21**	**0.01**	**0.01**	**12.64**
PN-25-097	449.30	480.80	31.50	0.13	4.73	0.63	0.05	1.13	0.07	0.00	1.17
Including	463.00	471.45	**8.45**	**0.30**	**9.74**	**1.80**	**0.11**	**1.45**	**0.05**	**0.01**	**2.50**
Including	475.75	480.80	5.05	0.16	5.04	0.26	0.08	4.43	0.33	0.01	2.21
PN-25-100	576.44	583.36	6.92	0.55	22.35	3.52	0.14	1.47	0.14	0.01	4.25
Including	**578.50**	**582.36**	**3.86**	**0.94**	**37.70**	**6.02**	**0.23**	**2.50**	**0.22**	**0.01**	**7.23**
PML-25-001	590.50	595.00	4.50	0.15	13.76	2.74	0.16	2.03	0.03	0.01	3.48
Including	**591.20**	**552.00**	**0.80**	**0.72**	**75.00**	**15.00**	**0.61**	**11.30**	**0.11**	**0.01**	**18.43**
PML-25-002	629.50	631.45	**1.95**	**0.19**	**50.68**	**7.78**	**0.38**	**1.09**	**0.20**	**0.01**	**7.97**
Including	**630.12**	**630.62**	**0.50**	**0.021**	**188.00**	**29.3**	**1.3**	**1.73**	**0.086**	**0.01**	**28.23**

Note: Reported length is downhole distance; true width based on model projections is estimated as 85% of downhole length

[1]Copper Equivalent Rec Calculation (CUEqRec[1])

CuEqRec represents CuEq calculated based on the following metal prices (USD) : 2,360.15 $/oz Au, 27.98 $/oz Ag, 1,215.00 $/oz Pd, 1000.00 $/oz Pt, 4.00 $/lb Cu, 10.00 $/lb Ni and 22.50 $/lb Co., and a recovery grade of 80% for all commodities, consistent with comparable peers.

Previously released drill results are available in a public database accessible as a download on Power Metallic’s website. Currently this database contains hole assay and collar information up to hole PN-24-075 and will be updated as soon as possible with all remaining publicly released holes.

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 Inc.

Power Metallic is a Canadian exploration company focusing on developing the High-Grade Nickel Copper PGM, Gold and Silver

Nisk project into Canada’s next polymetallic mine.

On February 1, 2021, Power Metallic (then called Chilean Metals) completed the acquisition of its option to acquire up to 80% of the Nisk project from Critical Elements Lithium Corp. (CRE: TSXV).

The NISK property comprises a large land position (20 kilometres of strike length) with numerous high-grade intercepts. Power Metallic is focused on expanding the high-grade nickel-copper PGM, Gold and Silver mineralization with a series of drill programs designed to evaluate the initial Nisk discovery zone, the Lion discovery zone and to explore the land package for adjacent potential poly metallic deposits.

For further information, readers are encouraged to contact:
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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

QAQC and Sampling

GeoVector Management Inc (“GeoVector”) is the Consulting company retained to perform the actual drilling program, which includes core logging and sampling of the drill core.

All samples were submitted to and analyzed at Activation Laboratories Ltd (“Actlabs”), an independent commercial laboratory for both the sample preparation and assaying. Actlabs is a commercial laboratory independent of Power Metallic with no interest in the Project. Actlabs is an ISO 9001 and 17025

certified and accredited laboratories. Samples submitted through Actlabs are run through standard preparation methods and analysed using RX-1 (Dry, crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverize (mild steel) to 95% passing 105 µm) preparation methods, and using 1F2 (ICP-OES) and 1C-OES – 4-Acid near total digestion + Gold-Platinum-Palladium analysis and 8-Peroxide ICP-OES, for regular and over detection limit analysis. Pegmatite samples are analyzed using UT7 – Li up to 5%, Rb up to 2% method. Actlabs also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

GeoVector's QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results. QAQC and data validation was performed, and no material errors were observed.

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.

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