# Power Metallic Intercepts 16.55 Meters of 15.11% CuEqRec[1] in Hole 25-049, and 7.60 Meters of 7.20% CuEqRec[1] in Hole 25-043 at Lion

written by Raj Shah | March 10, 2026

March 10, 2026 (Source) – **Power Metallic Mines Inc. (the "Company" or "Power Metallic")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV1) is pleased to provide a release of assays from its fall 2025 drill program and the first hole of the Winter 2026 campaign.

**Lion MRE In-fill program**

Drilling continued to define the high-grade Lion Zone in preparation for a 2026 Mineral Resource Estimate (MRE). The infill drilling on the Lion zone has shown that the interpreted zone geometry has high repeatability raising the confidence level for future mineral resource estimates to an Indicated Resource classification. Internally the Lion Zone drilling continues to surprise with very high-grade holes (Table 1). Hole PML-26-049, the first hole of the 2026 winter drill campaign, was drilled to support the modelled interpretation of the Lion zone near surface. It resulted in the best copper intersection to date on the Lion Zone, intersecting massive to brecciated Cu sulphides over **16.55m @ 10.08% Cu (15.11% CuEqRec[1])**. This hole greatly expands the zone near surface that may be amenable to early open pit extraction in a possible future mining operation.

"Another very impressive set of results from the Lion Zone. The

market certainly has not fully appreciated just how productive this discovery has become. Despite current analyst estimates, the very high metallurgical recoveries, and the ongoing high-grade assays at Lion, Power Metallic is still heavily discounted vis-a-vis our peers. To change this we will continue to deliver excellent results leading to a near term PEA, and keep communicating our positive message about the value and potential of our high-grade copper and precious metals discovery," commented Power Metallic CEO Terry Lynch

Coupled with PML-26-049, hole PML-25-047 also intersected the Lion Zone 100m west of PML-26-049 and confirmed the high-grade copper zone with **4.16m @ 4,15% Cu (6.80% CuEqRec[1])**, adding further support to the near surface potential mineralization.

Deeper in the deposit hole PML-26-043 added **7.60m @ 7.30%CuEqRec[1]** within **18.00m of 3.18%CuEqRec[1]**, expanding the deeper high-grade lode on the west side of the Lion deposit.

Work continues to define and expand the strike and dip extents of the Lion Zone. The last hole of 2025 (PML-25-048) was designed to test the eastern side of the Lion Zone where previous drilling had indicated a narrowing of the zone. In contrast PML-25-048 returned a wide intersection of lower grade polymetallic mineralization (15.5m @ 0.89% CuEqRec[1]), including 4.50m of 1.44% CuEqRec[1]. This hole supports the recent interpretation of shallow easterly plunging trends within the Lion zone (see news release March 3, 2026) that will require further follow-up drilling.

**Exploratory Drilling – Lion West and Lion East**

Work continued exploring for additional zones of mineralization outside of the Lion Zone. Two holes were drilled 500m west of

Lion (PML-25-037 and 044) targeting an airborne EM anomaly. Both holes intersected the target horizon, including thick ultramafic rocks with hints of Lion style mineralization structurally above it (see Table 1). Both holes returned narrow and modest grade that wouldn’t have been sufficient material to generate the original airborne EM anomaly. BHEM was conducted on both holes to direct further exploratory drilling. The presence of the mineralizing horizon, with the occurrence of Lion style mineralization continues to support the potential of another Lion style deposit in this area.

Holes PML-25-035 and 038 were exploration holes drilled 700m and 250m east of Lion respectively. As with the Lion West exploration drilling, these holes went through the Lion horizon into ultramafic rocks. Hole PML-25-035 had narrow zones of anomalous palladium, and hole PML-25-038 had one narrow zone of Lion style mineralization (see Table 1). BHEM will help direct further drilling in this promising area, which has indications of not only Lion style mineralization, but hints of a larger Ni-Cu deposit type deeper in this area.

*Table 1 – Lion Zone Intersections reported in this News Release*

| **Table 1: Lion Results – Fall 2025 and First Hole 2026** | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Hole** | **From** | **To** | **Length** | **Au** | **Ag** | **Cu** | **Pd** | **Pt** | **Ni** | **CuEq Rec*** |
| | **(m)** | **(m)** | **(m)** | **(g/t)** | **( g/t )** | **( %)** | **(g/t)** | **( g/t )** | **( %)** | **( %)** |
| **LION MRE Near Surface** | | | | | | | | | | |
| **PML-25-047** | 114.50 | 123.50 | 9.00 | 0.15 | 4.42 | 0.36 | 3.22 | 0.00 | 0.00 | 1.85 |
| **and** | **143.35** | **147.50** | **4.15** | **0.32** | **27.94** | **4.16** | **3.69** | **0.97** | **0.17** | **6.80** |
| **PML-26-049** | **147.00** | **162.55** | **16.55** | **1.64** | **47.40** | **10.08** | **5.54** | **1.13** | **0.42** | **15.11** |
| **LION MRE Deep** | | | | | | | | | | |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **PML-25-041** | 426.90 | 429.23 | 2.83 | 0.07 | 2.02 | 0.23 | 0.66 | 0.44 | 0.09 | 0.90 |
| **and** | 436.73 | 444.25 | 7.52 | 0.24 | 5.05 | 0.89 | 1.22 | 0.58 | 0.12 | 2.06 |
| **Including** | **437.73** | **442.35** | **4.62** | **0.37** | **7.70** | **1.39** | **1.93** | **0.73** | **0.17** | **3.10** |
| **PML-25-043** | 459.00 | 477.00 | 18.00 | 0.23 | 12.86 | 0.86 | 3.99 | 0.86 | 0.05 | 3.18 |
| **Including** | **465.00** | **472.60** | **7.60** | **0.45** | **27.00** | **1.86** | **9.35** | **1.98** | **0.10** | **7.20** |
| **LION Extension** | | | | | | | | | | |
| **PML-25-048** | 496.50 | 512.00 | 15.50 | 0.14 | 5.38 | 0.39 | 0.45 | 0.23 | 0.05 | 0.89 |
| **Including** | 501.00 | 505.50 | 4.50 | 0.22 | 9.55 | 0.47 | 0.86 | 0.69 | 0.07 | 1.44 |
| **LION West Exploration** | | | | | | | | | | |
| **PML-25-037** | 159.62 | 160.62 | 1.00 | 0.04 | 2.80 | 0.42 | 0.43 | 0.18 | 0.17 | 1.05 |
| **PML-25-044** | 202.02 | 203.02 | 1.00 | 0.01 | 1.60 | 0.22 | 0.51 | 0.06 | 0.19 | 0.84 |
| **LION East Exploration** | | | | | | | | | | |
| **PML-25-035** | Minor Palladium | | | | | | | | | |
| **PML-25-038** | 410.25 | 410.87 | 0.62 | 0.12 | 8.00 | 1.50 | 1.41 | 1.13 | 0.37 | 3.36 |

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 recovered grades based on recent locked-cycle metallurgical recoveries by SGS Canada Inc (see press release Jan 21, 2006).

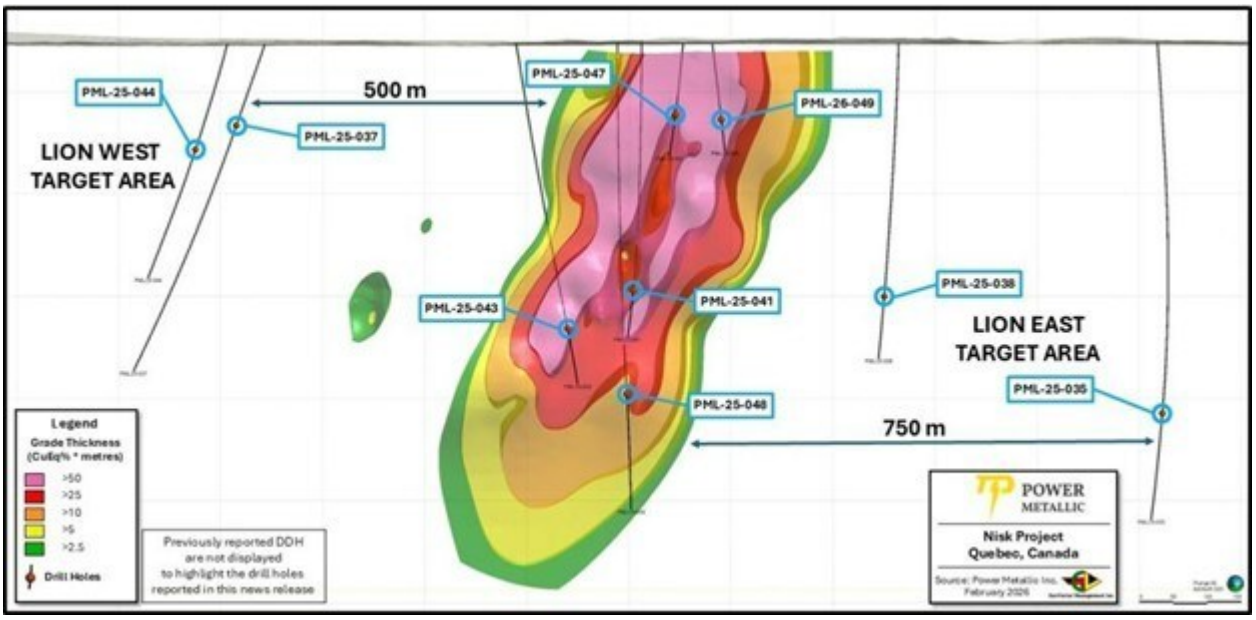


Figure 1 – Lion Drill holes reported in this news release (CNW Group/Power Metallic Mines Inc.)

**Podcast**

Join Power Metallic CEO Terry Lynch, VP Exploration Joseph Campbell and Board Member Doctor Steve Beresford on Thursday March 12 at10:00 am EST as they discuss recent results and the ongoing exploration program.

Register Here
https://6ix.com/event/power-metallic-live-recent-results-and-qanda

**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 ~330 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 JabulBaudan exploration license in The Kingdon of Saudi Arabia’s JabalSaid 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:**
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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 core in this news release is NQ sized core. Drill core is re-fitted and measured. Geotech on core includes photographs (wet & dry), rock quality index, magnetic susceptibility, conductivity, and recovery estimates. Core is logged for lithology, mineralogy, and structural features, and sample intervals are delineated and tagged.

Sampled core is mechanically sawn, and half-core is retained for future reference. 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.

All samples were submitted to and analyzed at Activation Laboratories Ltd (“Actlabs”), 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.

**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.

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