Power Metallic Intercepts 4.40 Meters of 12.18% Cu (14.34% CuEqRec) included within 20.40 Meters of 2.91% Cu (3.58% CuEqRec) in Hole 25-029b at Lion, and Completes the Extension of PN-24-064 to define large off-hole BHEM anomaly

written by Raj Shah | December 2, 2025

December 2, 2025 (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 summer drill program, an update on its land assembly activities together with an outlook to the fall and winter key exploration objectives.

Summer Drilling Release 3 – Lion – Nisk East

The summer drilling program was designed to search for extensions to the Lion Zone, specifically down plunge from known mineralization, and to infill drill on the Lion deposit to define the zone geometry to a confidence level that would allow a future mineral resource estimate to be carried out to an Indicated Resource classification.

Lion Resource Drilling (Table 1, Figure 1)

Drilling has successfully defined mineralization extending down-plunge some of the high-grade shoots that are internal to the Lion zone for future MRE modelling. Drilling reported here intersected mineralization below the central high-grade zone of Lion, including High-grade sulphide intersections of 4.40m @ 14.34% CuEqRec[1] in hole PML-25-029b included within 20.40m of 3.58% CuEqRec[1]), and 1.59m @ 27.92% CuEqRec[1] in hole PML-25-025, included in 19.8m of 2.71% CuEqRec[1]). Extensional intersection on the west side of Lion included 2.65m @ 17.79% CuEqRec[1] in hole PML-25-31 included within 8.10m of 7.13% CuEqRec[1]). These holes have largely confirmed the grade of the Lion zone as well as increasing the size of the interpreted high grade lodes.

Hole	From	To	Length	Au	Ag	Cu	Pd	Pt	Ni	CuEq Rec*
	(m)	(m)	(m)	(g/t)	(g/t)	(%)	(g/t)	(g/t)	(%)	(%)
LION										
PML-25-025a	**355.00**	**374.80**	**19.80**	**1.50**	**8.25**	**0.98**	**1.52**	**0.19**	**0.10**	**2.71**
Including	**369.46**	**371.05**	**1.59**	**18.06**	**82.45**	**10.55**	**15.74**	**0.32**	**0.34**	**27.92**
and	390.60	391.60	1.00	6.09	20.10	3.50	12.10	0.10	0.30	12.10
PML-25-029b	**499.00**	**519.40**	**20.40**	**0.39**	**19.79**	**2.91**	**0.93**	**0.10**	**0.21**	**3.58**
Including	**514.00**	**518.40**	**4.40**	**0.69**	**73.25**	**12.18**	**3.77**	**0.48**	**0.95**	**14.34**
PML-25-031	**483.40**	**491.50**	**8.10**	**4.38**	**11.32**	**1.12**	**5.68**	**2.76**	**0.14**	**7.13**
Including	**484.35**	**487.00**	**2.65**	**13.12**	**10.13**	**1.80**	**13.84**	**6.36**	**0.23**	**17.79**
NISK EAST										
PMN-25-005	411.00	412.00	1.00	0.02	0.90	1.54	0.20	0.02	0.39	2.25
and	425.70	431.70	6.00	0.03	0.46	0.18	0.53	0.02	0.64	1.86
including	425.70	429.70	4.00	0.04	0.55	0.20	0.68	0.03	0.81	2.34
PMN-25-006	no significant results									

PMN-25-007	no significant results									
PMN-25-008	no significant results									
PMN-25-009	441.00	442.00	1.00	0.01	0.90	0.19	0.32	0.04	0.78	2.10
PMN-25-010	no significant results									
PMN-25-011	398.00	406.00	8.00	0.01	0.44	0.05	0.11	0.03	0.21	0.58
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.

Terry Lynch, CEO of Power Metallic states “another good round of results showing very solid increases in the known mineralized area in the Lion Zone. At the moment even as we continue to test the extension of Lion and grow its mineralized area we have three strategic target areas supported by geology and borehole EM that look promising to deliver our next big breakthrough. Hole 64 which we talk about below and the very promising large off hole anomaly that sits in our interpreted fold hinge will be targeted by a series of holes as soon as drilling commences in 2026. This delay is to enable the heavier land rigs to be mobilized for this deep drill target. Tiger Deep the anomaly we discussed in our last release is being targeted prior to the Christmas break as are initial holes on the Hydro Lands.

Our integrated geophysical and geochemical toolkit has delivered for us in the past, and our exploration team has never been more optimistic than it is today. We are well funded for our 2025–2026 work programs and have announced our plan to list on the NYSE to access deeper U.S. capital markets. As we move into the upcoming winter and summer 2026 drill campaigns across the

district, we've asked the team to systematically pursue the highest–priority targets, and while we haven't yet defined a second Lion or Nisk–style zone, we believe this is one of the most target–rich exploration opportunities over the next 12 months."

Nisk East Drilling (Table 1)
Drilling at the Nisk East target includes holes PMN-25-005 thru PMN-25-011. Modest intersections of Ni-Cu-Pd mineralization was intersected in holes PMN-25-005, 008 and 011, including 4.00m of 2.34% CuEqRec[1] in hole PMN-25-005. The Nisk East area is now being re-assessed with the recent land acquisition to the west (see news release November 4, 2025) which now allows Power Metallic to effectively target the extension of the geology that hosts this Ni-Cu system (Figure 2) and is on strike with the Lion and recently intersected Lion West zone (assays pending).

Power Metallic has also received assay results from the first 7 holes on the recent Li-FT acquisition (PMX-25-001 thru PMX-25-007). All holes were targeting airborne EM anomalies, and all holes intersected semi-massive to massive sulphides explaining the EM conductors. No significant metal values were intersected. Currently the PMX program is focusing on the recently acquired 'Hydro Lands' which is interpreted to be the folded extension of the Nisk-Lion system (see news release November 4, 2025). Drill permits have now been granted for this area allowing drilling to commence on this important target area.

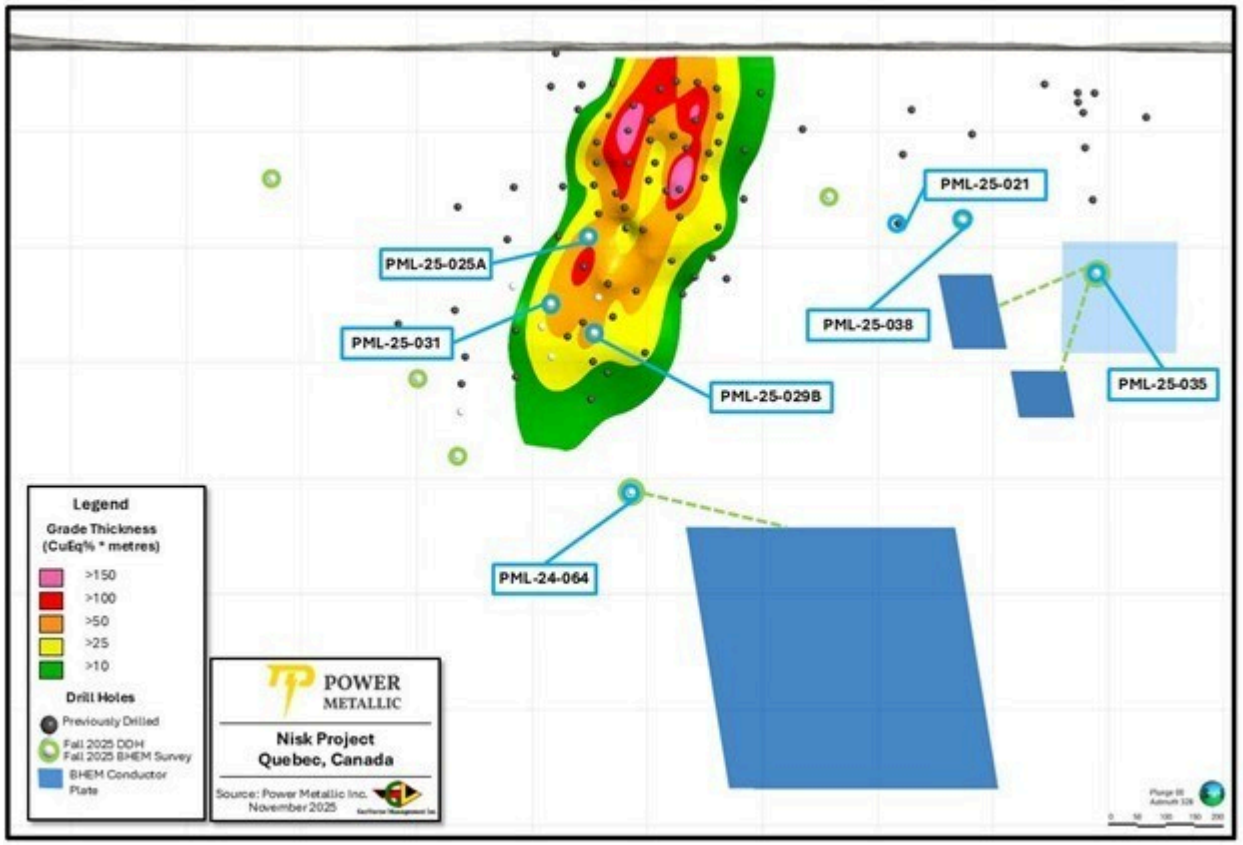

Figure 1 – Lion Drill holes reported in this news release, with off-hole BHEM anomalies from recent drilling (see Lion- Tiger Deep discussion below) (CNW Group/Power Metallic Mines Inc.)

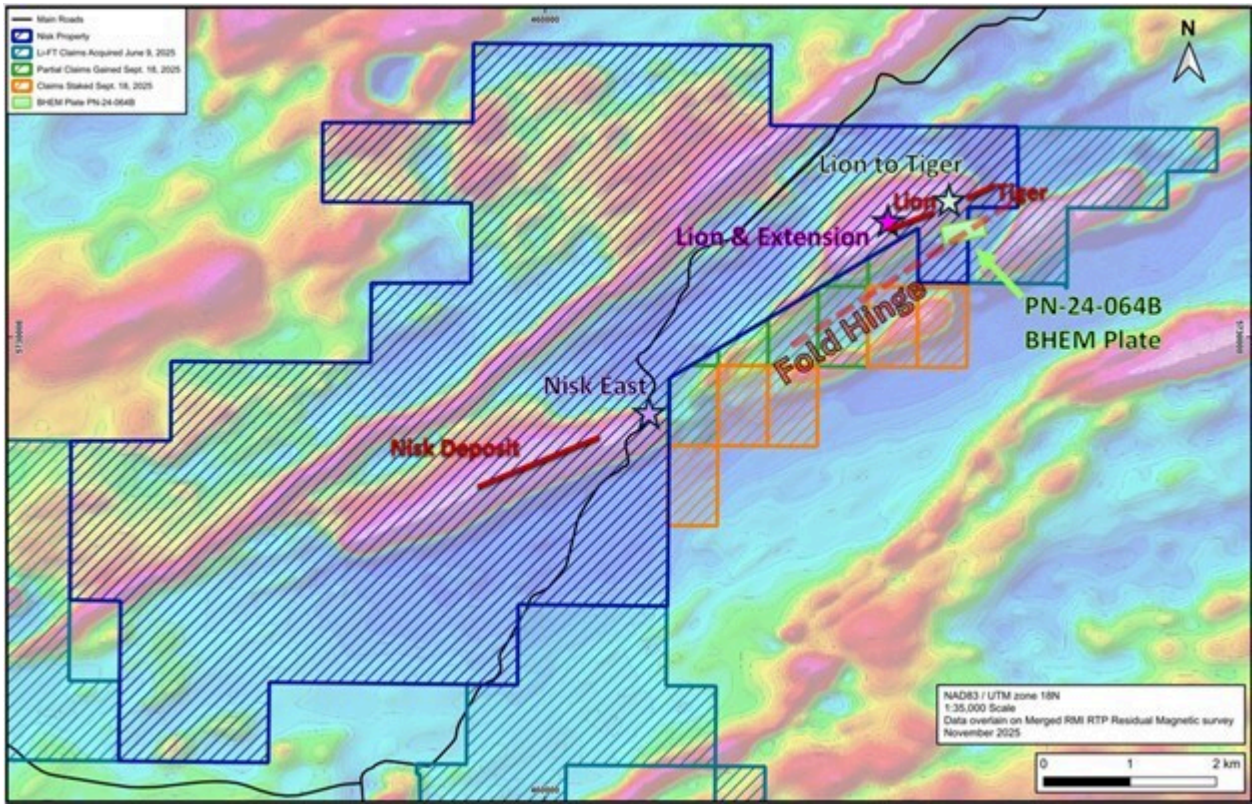

Figure 2 – Map of Nisk project property with zones of mineralization in relation to new property additions, and location of the large PN-24-064b BHEM anomaly (see Lion- Tiger Deep discussion below) (CNW Group/Power Metallic Mines Inc.)

Lion-Tiger Deep Target

‘Deep Tiger’ is a target that is based on reinterpretation of previous Tiger drilling that suggests Tiger is made up of ‘rip-up’ blocks of massive Ni-Cu sulphides carried in a tonalitic intrusion from a deeper larger deposit (Figure 3). This is supported by the fact that Tiger massive sulphides are hosted in a late tonalitic intrusion, and that recent surface mapping in the area discovered similar ‘rip-up’ blocks in outcrop (Figure 4) of both massive sulphides, and ultra-mafic in tonalite intrusions. Using various vectoring techniques Power Metallic believes it is directing exploration proximal to the source of this mineralization.

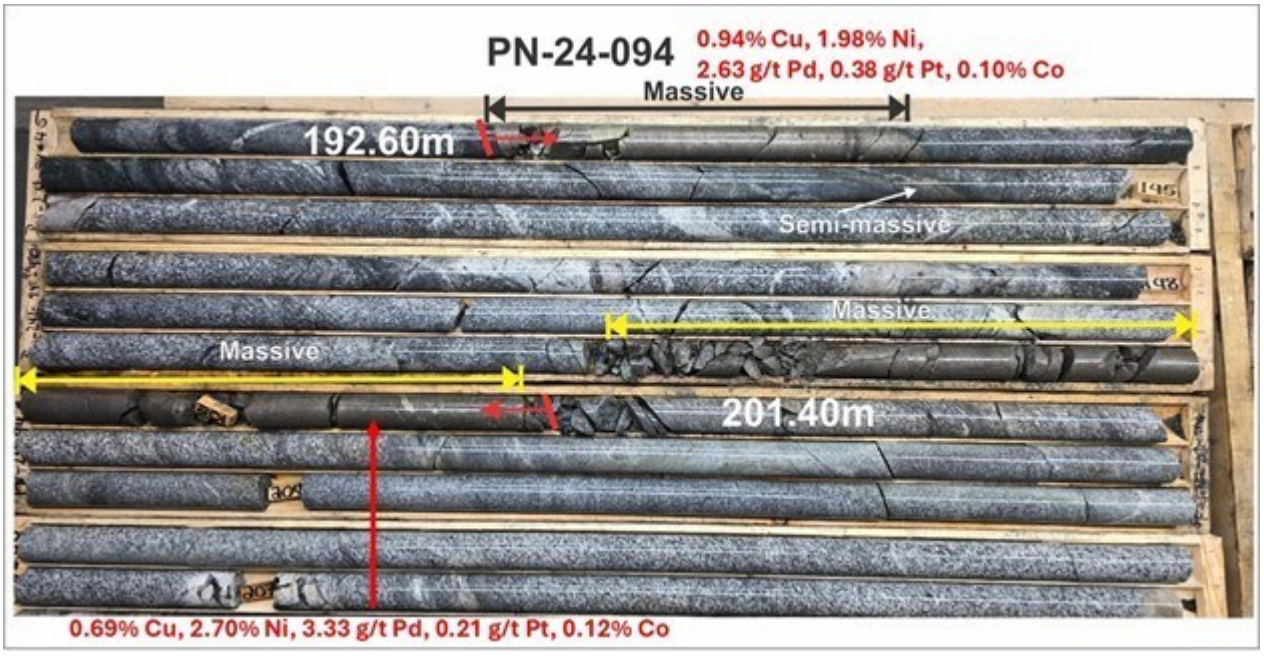

Figure 3 – Massive sulphide ‘rip-up’ blocks within younger tonalite (CNW Group/Power Metallic Mines Inc.)

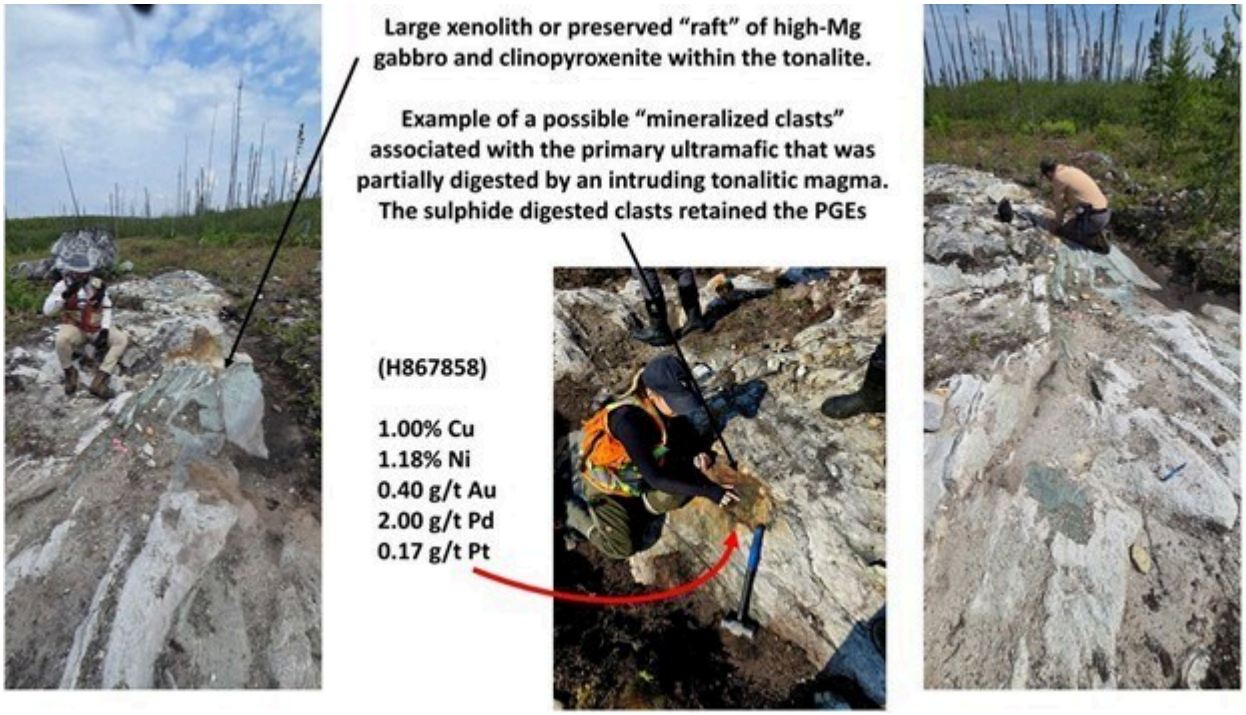

Figure 4 – Massive sulphide and ultra-mafic 'rip-up' blocks within younger tonalite in outcrop proximal to the Lion-Tiger area. (CNW Group/Power Metallic Mines Inc.)

As reported on November 4, 2025, three holes (PML-25-021, 026a, 030) were drilled below the depth resolution of the recent 2025 airborne VTEM survey completed by Power Metallic. These holes were testing the area between Lion and Tiger to intersect the mineralized horizon and provide drill holes for BHEM surveys.

As previously reported hole PML-25-026, drilled closest to Lion returned no significant assays, while the BHEM survey off-hole conductors were pointing to the presence of the Lion deposit. Hole PML-25-021 intersected Lion style mineralization (3.70m @ 1.48% CuEqRec[1]) and indicated an off-hole anomaly (Figure 2) east of the Lion deposit. Subsequent drilling of this BHEM off-hole target (PML-25-038) intersected more Lion style mineralization (assays pending) and BHEM surveys are currently being conducted on this hole.

The most easterly hole, PML-25-030 (assays pending) did not intersect significant visual mineralization, but the BHEM survey

produced a large, possibly thick bodied anomaly deeper and to the east of the hole. This BHEM panel was tested by hole PML-25-035 (assays pending), which intersected sulphide mineralization in ultra-mafic host rock. This better refined the off-hole BHEM anomalies (Figure 2) which are currently being tested with drilling.

Lion-Tiger Deep Target – Hole PN-24-064
During drilling in 2024 on the Lion deposit, one hole, PN-24-064 was extended well beyond the Lion Zone and the hole ended at 1046 meters. Subsequent BHEM surveys indicated a very large off-hole anomaly, but the full anomaly couldn't be modelled as the conductor was below and in front of the end of the hole. This hole was subsequently extended 300 meters (end at 1347 meters) and resurveyed with BHEM. This has resulted in the largest off-hole conductor to date on the project.

This conductor stretches in front of the mineralization and conductors developed in holes PML-25-021, 030, 035 and 038 (Figure 1). It sits on both our original Nisk lands and the Li-FT acquisition claims which Power Metallic own 100% (Figure 2). The BHEM panel is on strike with the newly acquired 'Hydro Lands'. It occurs in the interpreted location of a fold hinge which has developed into a priority target area for Power Metallic to find more Cu-Ni mineralization.

The location of the anomaly, its large size, its proximity to subsidiary BHEM anomalies, and indications of mineralization (Holes PML-25-021, 035, and 038) are all positive supporting evidence for advancing this target. Power Metallic is currently assessing the logistically options for drilling into this anomaly, with the extension of PML-25-021, that sits at approximately 700m depth already, as a prime candidate for extension and testing of the BHEM panel. Power Metallic will update this target's advancement in the coming weeks.

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.

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 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:

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; the timing for potential listing on NYSE; maintaining 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 copper, 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