Power Metallic Mines Expands Exploration Arsenal with Cutting-Edge Geophysical Surveys at Nisk Project

written by Raj Shah | May 27, 2026

May 27, 2026 (Source) – **Power Metallic Mines Inc. (the "Company" or "Power Metallic")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV1) is pleased to announce the expansion of its summer 2026 exploration program at the Nisk Project in Quebec. Building on the recent Muon Tomography program launched on May 13, the Company is deploying three advanced geophysical surveys to accelerate the hunt for deeper high-grade Ni-Cu-PGE mineralization. Power Metallic is planning an Ambient Noise Tomography (ANT) survey on the Nisk Far West target, completing a gravity survey over the Lion area, and completing a superconducting quantum magnetometer SQUIDs survey over the Lion area. These state-of-the-art techniques will sharpen targeting for the Lion Zone extensions and new discoveries across the expanding property, leveraging Power Metallic's significant 2025 land acquisitions.

Field mapping and prospecting of the large Nisk land package will begin following the winter snow melt and run-off, identifying the sources for untested magnetic and EM targets identified in previous exploration surveys. And it shouldn't be forgotten that over the next two quarters of 2026 Power Metallic will be completing more than 30,000 meters of exploration drilling across the enlarged Nisk land package. Mobilization for this drill program is currently underway.

A regional lake sediment survey will also be conducted this

summer. This will identify potentially mineralized watersheds while also forming part of the environmental baseline studies that have been initiated in anticipation of future Feasibility reports that will require environmental mitigation planning for any mine development.

SQUIDs Survey: Illuminating Deep Magnetic Targets

As the search for the deeper extensions to Lion, and the search for additional Lions and large magmatic Ni-Cu deposits interpreted to be in the region of the Nisk property continues, more sophisticated exploration techniques are being used to model the deep earth. One approach is to utilize superconducting quantum magnetometer (SQUIDs) to illuminate deep magnetic targets that could host this mineralization. A survey (Figure 2) over the Lion and Lion West areas by DIAS Geophysical began during the winter of 2026 and will be completed in the early summer. The expectation is that SQUIDs will better define magnetic targets associated with the Cu and Ni-Cu mineralization allowing more directed drilling for deeper targets.

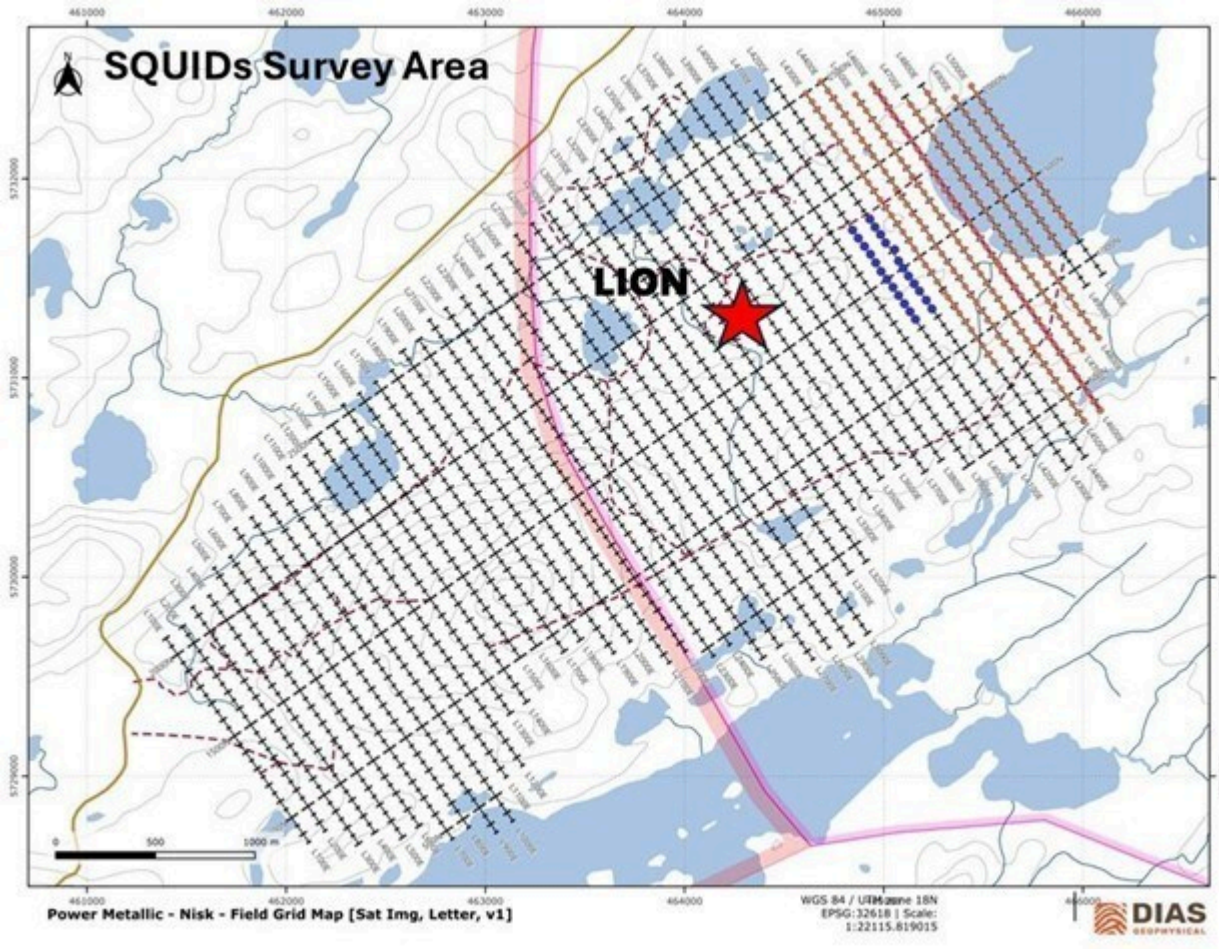

Figure 1– Location of SQUIDs survey over Lion Zone mineralization trend (CNW Group/Power Metallic Mines Inc.)

Gravity Survey: Hunting High-Density Sulphide Bodies

A large gravity survey is being conducted over an area containing Lion, Nisk, and Nisk West. It is anticipated that this survey will identify and model high density targets that could be associated with massive sulphide deposits. The survey is a continuation of a 2024 survey covering a much larger area (Figure 3) as a result of the land acquisitions Power Metallic made in 2025 on the Nisk project, known as the hydro lands in past press releases. The surveys are being conducted by TMC Geophysique, who also carry out EM surveys for Power Metallic, including bore hole EM (BHEM) conducted on our exploration diamond drill holes.

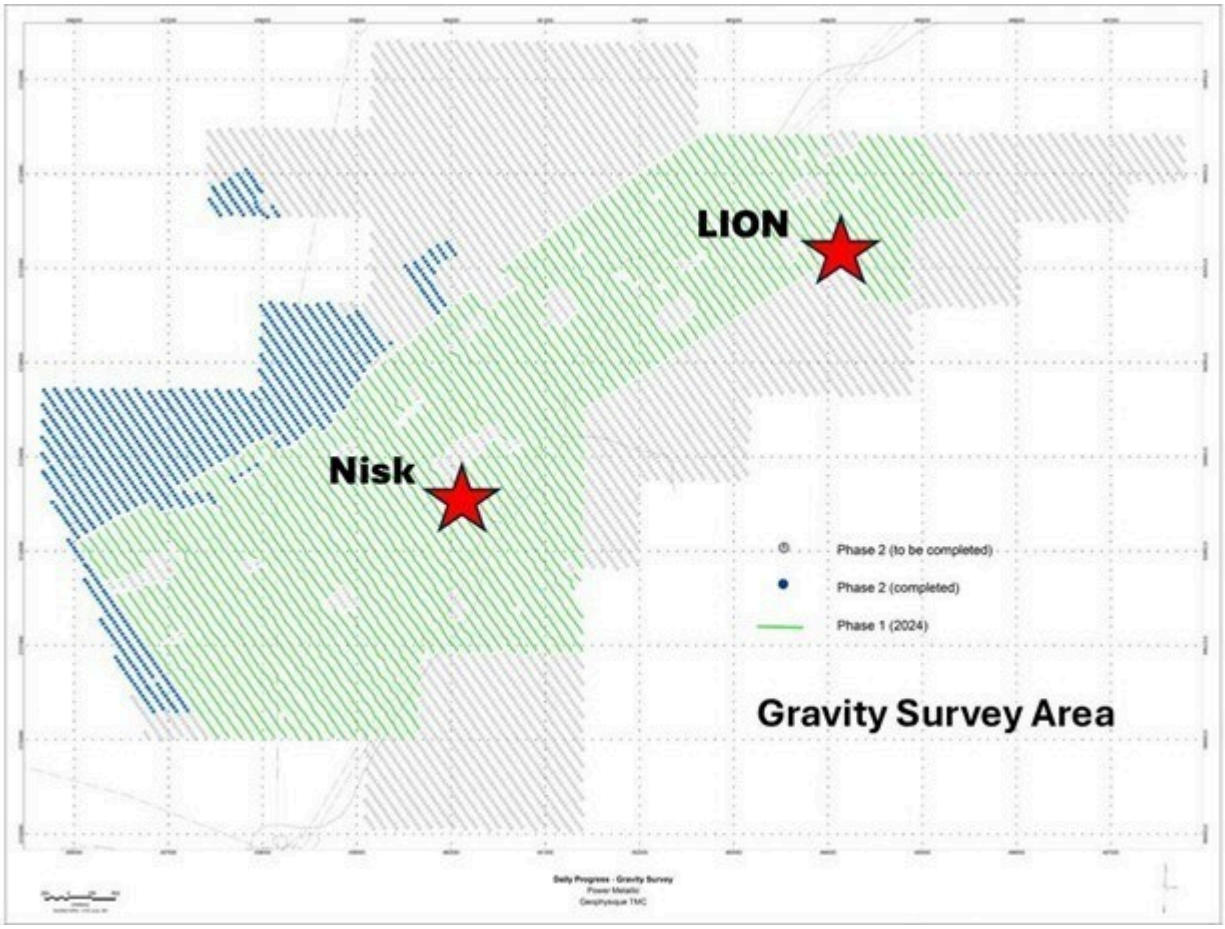

Figure 2– Location of Gravity survey over Lion – Nisk – and Nisk West Zones (CNW Group/Power Metallic Mines Inc.)

Ambient Noise Tomography Survey (ANT): 3D Imaging of Ultramafic Hosts

Following Power Metallics large land acquisition, a copper soil anomaly was identified as being proximal to interpreted ultra-mafic rocks that form the source for both the Nisk and Lion deposits. This area is east of the Nisk deposit (Nisk Far West Target) along the interpreted extension of the Nisk horizon. During the winter of 2026 a reverse circulation overburden drill program was carried out on a portion of this target (assays pending), and a single diamond drill hole in the area identified ultra-mafic rocks.

To follow-up on this discovery, a large ANT survey was designed and a contract let to Caur Technologies in conjunction with field support from Geosig Inc. who will deploy the 200 sensors

over a 14km by 3km grid area (Figure 4). It is anticipated that the ANT survey will effectively model in three dimensions the dense ultra-mafic host for potential Cu-PGE and Ni-Cu zones. These areas will be subject to follow-up diamond drilling on top priority targets

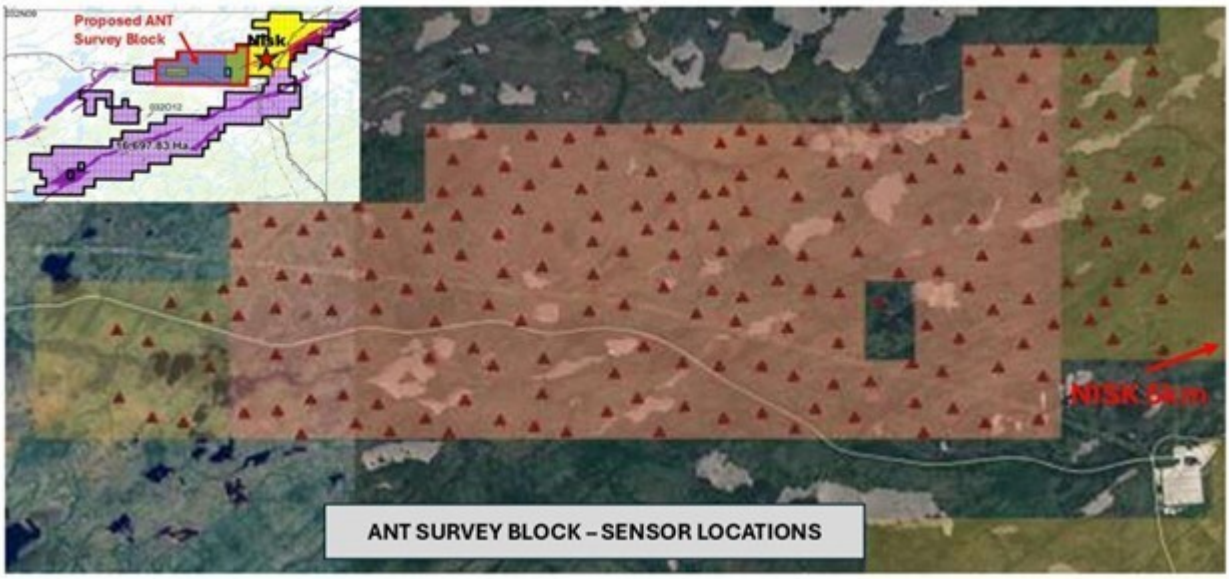

Figure 3 – Location of Ambient Noise Tomography (ANT) survey over Nisk Far West Zones (CNW Group/Power Metallic Mines Inc.)

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 Jabul Baudan exploration license in The Kingdon 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:
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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 either HQ or 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.

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