

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 21, 2017) - [Power Metals Corp.](#) ("Power Metals Corp." or the "Company") (TSX VENTURE:PWM)(FRANKFURT:OAA1) is very pleased to announce that it has acquired the Coyote Project (the "Project") located in the Lisbon Valley area in the Paradox Basin, Utah.

The Project includes 150 placer mineral claims covering an area of 3,000 acres and inclusive of lithium brine mineral rights, on trend and adjoining to the north, the Lisbon Valley oil and gas field, where historic lithium brine content has been reported as high as 730 parts per million lithium (Superior Oil 88-21P).

Johnathan More, CEO of Power Metals noted, "We are extremely excited to have been able to position the company in the Lisbon Valley, as a starting point. As we roll out our plan, we intend to deploy increased resources towards the building of a petro lithium portfolio in the United States including but not limited to the acquisition of oil field assets, lithium brine, oil wells and associated infrastructure."

To view the map accompanying this press release please click the following link:
<http://media3.marketwire.com/docs/PowerMap221.pdf>

More continued, "Structurally, the Coyote Project is situated down dip from an existing oilfield and within a geosyncline basin feature which could represent a fluid trap for migrating brine fluids. The property lies entirely within a zone identified by the United States Geological Survey (USGS) to contain 40% plus TDS (total dissolved solids) within the Pennsylvanian brine aquifers (USGS Report 1962).

To date, the most concentrated brines have been found in Pennsylvanian rocks, especially in the thin clastic breaks which separate the salt beds in the Paradox Formation. The porous Mississippian dolomites and limestones appear to offer the potential of sustained brine flow from a large reservoir, especially where they have been faulted into contact with rich Paradox salt beds."

Geologic Setting

The Lisbon Valley oil and gas field is located approximately 40 miles southeast of Moab, Utah in the salt anticline belt on the southwest edge of the Paradox Basin in San Juan county. The oilfield was first discovered by Pure Oil Company in 1960. The Lisbon field produces oil and gas from the southwest flank of a faulted anticlinal trap in the Devonian sandstones and Mississippian limestones (Segal et al., 1986).

The Paradox Basin covers large parts of San Juan, Garfield, Wayne, Emery, and Grand Counties in southeastern Utah. The Basin was a structural and depositional trough associated with the Pennsylvanian-age Ancestral Rocky Mountains. The subsiding basin developed a shallow-water carbonate shelf that locally contained carbonate buildups along its south and southwest margins.

The region is home to the former Rio Algom uranium mill facility, an active copper mine operated by Lisbon Valley Mining Company, and a natural gas processing plant located in the city of Lisbon, Utah.

Technology

The company has entered into a number of discussions with parties who have had extensive experience with, or whose main operating business includes the separation of metals and physical particulate from water, recycled water and oil and gas waste water. The company hopes to conclude an agreement to test these processes and methods for commercial scale application.

Corporate Appointment

Power Metals is pleased to appoint Mr. Ron Bourgeois as Project Manager covering its asset base in Alberta and Utah. Mr. Bourgeois has over thirty years of experience in executive management, particularly in the oil and gas industry. He has held numerous and varying management and public company positions with extensive experience in the development and financing of major oil and gas resources and infrastructure assets around the world. Specifically, Mr. Bourgeois has significant experience in developing commercial solutions in the extractive industries to liberate major resource bases, recently including the Palo Duro Basin, Texas, where Mr. Bourgeois worked closely on fracking and other solutions. Mr. Bourgeois holds a B. Comm. (Hons.) from the University of Manitoba and he has been a chartered accountant since 1976.

In connection with the appointment, the Company announces the grant of 100,000 options at 48c per share.

Transaction Terms

The company is acquiring a 100% interest the Coyote Project in consideration of the issuance of 3,500,000 shares of Power Metals and a payment of US\$50,000.

Qualified Person

John F. Wightman, MSc. (Geology), P.Eng., FGAC, a qualified person, prepared the disclosures reports related to these projects. National Instrument 43-101 reports have not been prepared on these properties.

About Power Metals Corp.

[Power Metals Corp.](#) is one of Canada's newest premier mining companies with a mandate to explore, develop and acquire high quality mining projects for minerals contributing to power. We are committed to building an arsenal of projects in both lithium and clean power fuels like uranium. We see an unprecedented opportunity to supply the staggering growth of the lithium battery industry.

ON BEHALF OF THE BOARD,

Johnathan More, CEO and Director

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