

POWR Lithium Completes Phase 1 Drilling at Halo Project

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VANCOUVER, Nov. 22, 2023 - [POWR Lithium Corp.](#) (CSE: POWR) (FRA: 6JX / WKN: A3D6BS) (OTCQB: PWRLF) ("POWR" or the "Company"), a mineral exploration and development company focused on American lithium deposits, is pleased to provide a summary of recent activities related to its Halo Project near Tonopah, Nevada.

Highlights

- Recent two-million-dollar (\$2M) financing provides year-end impetus and launchpad for 2024.
- Company completed 884 meters in 4 HQ core holes across the project area.
- Adjoining property activities, results, and investments provide encouragement.

The Halo Project consists of ninety-eight (98) mineral claims located in Nevada's Esmeralda and Nye counties, is considered prospective for claystone-hosted lithium mineralization. Optimistic announcements regarding exploration and development on adjacent properties (see below) to the north and southwest of the Halo Project have fueled enthusiasm for regional lithium exploration activities in the area.

Figure 1 - POWR Lithium Halo Property and Adjacent Projects

Drilling at Halo was conducted by Falcon Drilling of Carson City, Nevada (<https://falcon-drilling.com/>). The equipment is designed and manufactured by Falcon and has been proven at numerous projects both domestically and internationally. The highly mobile platform allows for on-site adjustments and target location revisions based on downhole results and initial assessment by the project supervisor in consultation with the POWR exploration team leaders.

Drilling at Halo commenced on October 31 and was completed on November 13. Hole depths ranged from 153.6 to 245.4 metres and all holes traversed a thick sequence of finely laminated claystone and siltstone. Logging, cutting and sampling were conducted by POWR's technical team at their logging facility in Tonopah. A total of 490 samples (including internal QAQC) were retrieved by American Assay Laboratories and delivered to their analytical facilities in Sparks, Nevada. Initial results are expected shortly and will be announced in due course.

Figure 2. Finely laminated claystone at 221.13 to 224.03 metres, Drill Hole No. HALO-002-23.

Immediately to the north (Figure 1), and directly adjacent to Halo, American Lithium (Market Cap US\$246M) published a positive preliminary economic assessment (PEA) for its TLC Project with a base case after-tax NPV8% US\$3.26 Billion & after-tax IRR of 27.5%. To the southwest and directly adjacent to Halo, American Battery Technology (Market Cap US\$190M) has confirmed the presence of lithium at depths greater than 1,400 feet (430m) below surface. The combined outlook from these directly proximal operations is of great interest and exciting to the POWR Lithium exploration team.

Company CEO, Patrick Morris notes, "We are pleased to have completed the Phase 1 drilling program with four holes traversing the claystone sequence suspected to host important Li values both to the north and west. I applaud the efforts of both Falcon Drilling and our field team to complete this maiden program during the 2023 field program and am anxious to receive the analytical results from our laboratory."

Additionally, the Company announces the resignation of Rob Birmingham from the Board of Directors, effective Nov. 21, 2023.

"We thank Mr. Birmingham for his service to the Company and we wish him well in his future endeavours," notes Mr. Morris.

On Behalf of The Board of Directors,

Sincerely,

~Patrick Morris~

Patrick Morris
Chief Executive Officer
[POWR Lithium Corp.](#)
www.powrlithium.com

About [POWR Lithium Corp.](#) (CSE: POWR) (FRA: 6JX / WKN: A3D6BS) (OTCQB: PWRLF)
POWR Lithium is an exploration and development company dedicated to the advancement of North American lithium deposits to support domestic demand. The Company holds interests on the Halo and Eli properties in Nevada. The Company is also focusing on the development of claystone extraction and processing technologies aimed at delivering scalable efficiencies across the value chain in a sustainable manner. To find out more visit [www.powrlithium.com](#) and watch our video.

POWR Lithium advises the public that as part of its disclosure obligations as a public issuer, all material and regulatory filings can be found on [www.sedar.com](#). We also invite the public to visit our website at [www.powrlithium.com](#) and to sign up to our "news alerts" to be advised of future news releases and related company information. Please also ensure you watch our video which is now available on the website.

Forward Looking Information Disclaimer

This news release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as "may", "would", "could", "will", "likely", "except", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook", or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the timing of the anticipated results of the drilling program at the Halo Project.

Forward-looking information is based on the assumptions, estimates, analysis, and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described in the Company's annual Management Discussion and Analysis dated December 16, 2022, under the heading "Risks Factors." Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all such factors and to assess in

advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5ed48612-6a0b-4c15-aaae-2e9a2cce5872>

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