

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 28, 2017

Date of Report (Date of earliest event reported)

RED METAL RESOURCES LTD.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of incorporation)

000-52055

(Commission File
Number)

20-2138504

(IRS Employer Identification No.)

**1158 Russell Street, Unit D,
Thunder Bay, Ontario, Canada**

(Address of principal executive offices)

P7B 5N2

(Zip Code)

1 (807) 345-5380

Registrant's telephone number, including area code

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ____ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ____ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ____ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ____ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On February 28, 2017, Red Metal Resources Ltd. (“Red Metal” or the “Company”) signed a letter of intent (“LOI”) with Power Americas Minerals Corp (“Power Americas”) to sell on the exercise of three separate options a 100% interest in the Farellon Property, a 100% interest in the Perth Property and a 100% interest in the Mateo Property. The three projects are located 150 km southwest of Copiapo, Chile, in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera, host to the Mantoverde mine and Lundin Mining Corporation's Candelaria mine.

Pursuant to the LOI, Power Americas can acquire 100% of Red Metal's Farellon, Perth, and Mateo Properties in exchange for aggregate consideration of twenty-five million common shares of Power Americas and a one-time payment of US\$250,000.

The completion of the transaction is subject to a number of conditions including, but not limited to, TSX Venture Exchange (“TSXV”) approval.

Power Americas may exercise the first option (the “First Option”) to acquire a 100% interest in the Farellon Property by issuing ten million common shares at a price of \$0.145 per share in the capital of Power Americas and by making a one-time cash payment of US\$250,000 to Red Metal within five business days of receiving acceptance by the TSX Venture Exchange (the “TSXV”) to the transaction.

Provided Power Americas exercises the First Option it may exercise an additional option (the “Second Option”) and earn an undivided 100% interest in the Perth Property by issuing to Red Metal ten million common shares at a price of \$0.145 per share in the capital of Power Americas, or by issuing to the Company ten million special warrants (the “Special Warrants”) within six months from the date the First Option has been exercised.

Subject to Power Americas exercising the Second Option it may exercise the final option (the “Third Option”) and earn an undivided 100% interest in the Mateo Property by issuing to Red Metal five million common shares at a price of \$0.145 per share in the capital of Power Americas or by issuing to the Company five million Special Warrants within six months from the date the Second Option has been exercised.

Each Special Warrant will be exercisable without further consideration into one common share in the capital of Power Americas at a deemed price of \$0.145 per share.

The foregoing description of the LOI does not purport to be complete and is qualified in its entirety by reference to the complete text of the LOI attached as Exhibit 10.1 hereto. A copy of the Company's news release regarding the LOI is attached as Exhibit 99.1 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.1	Letter of Intent between Red Metal Resources Ltd. and Power Americas Minerals Corp. dated for reference February 28, 2017
99.1	News Release dated March 1, 2017

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

RED METAL RESOURCES LTD.

Date: March 6, 2017

By: /s/ Joao da Costa

Name: Joao da Costa

Title: Chief Financial Officer

POWER AMERICAS MINERALS CORP

Suite 1400, 1111 West Georgia Street,
Vancouver, BC V6E 4M3

PRIVATE AND STRICTLY CONFIDENTIAL

February 28, 2017

Red Metal Resources Corp
1158 Russel Street, Unit D
Thunder Bay, ON P7B 5N2

Attention: Caitlin Jeffs

Dear Caitlin,

Re: Acquisition of a 100% interest in the Farellon, Perth and Mateo Properties (the “Properties”) from Red Metal Resources Corp. (the “Vendor”)

This letter of intent (“**Letter of Intent**”) is intended to set out our mutual understanding of the basic terms and conditions upon which Power Americas Minerals Corp. (“**Power Americas**”) will acquire a 100% interest in Red Metal’s Farellon Property as defined in Schedule “A” (the “**First Option**”), a 100% interest in Red Metal’s Perth Property, as defined in Schedule “B” (the “**Second Option**”), and a 100% interest in Red Metal’s Mateo Property as defined in Schedule “C” (the “**Third Option**”) in exchange for an aggregate consideration of i) 25,000,000 common shares in the capital of Power Americas; and ii) a one-time payment of US\$250,000. The First, Second and Third Option are hereinafter collectively referred to as the “**Option**”.

Two of the Farellon mining claims are under option from a third party. Power Americas intends to assume the third-party option and make two final payments of US\$75,000 each to the third party vendor to complete the 100% acquisition of the two claims. The option agreements for these two claims can be found in Schedule “D”. There is currently registered a total of 2.5% net smelter royalties (“NSRs”) on the properties to four different parties. A total of 1.5% of the NSR can be purchased for cash payments to the four parties totaling US\$3,850,000. The Perth Property will have a 2.5% NSR on it with a buy back of 1.5% of the NSR for US\$1,000,000. The Mateo Property has various underlying NSR’s with buy backs of the NSR’s which will be defined in the Definitive Agreement.

1. Power Americas may exercise the First Option and earn an undivided 100% interest in the Farellon Property by:
 - (i) issuing Ten Million (10,000,000) common shares at a price of \$0.145 per share in the capital of Power Americas and paying the Vendor a one-time sum of US\$250,000 within 5 business days of receiving the acceptance of the TSX Venture Exchange (the “TSXV”) to the Transaction;
-

2. Within a period of six months from the date of exercise of the First Option, Power Americas may exercise the Second Option and earn an undivided 100% interest in the Perth Property by issuing to Red Metal either:
 - (i) Ten Million (10,000,000) common shares at a price of \$0.145 per share; or
 - (ii) Ten Million (10,000,000) Special Warrants at a price of \$0.145 per Special Warrant. Each Special Warrant is exercisable without further consideration into one common share in the capital of Power Americas. Red Metal shall provide its undertaking that it shall not, for a period of six months from the date of TSX Venture Approval acceptance to this Transaction, acquire upon exercise of the Special Warrants, such number of common shares in the capital of Power Americas which could result in Red Metal owning greater than 10% of the issued and outstanding shares of Power Americas.
3. Within a period of 12 months from the date of exercise of the Second Option, Power Americas may exercise the Third Option and earn an undivided 100% interest in the Mateo Property by issuing to Red Metal either:
 - (i) Five Million (5,000,000) common shares at a price of \$0.145 per share; or
 - (ii) Five Million (5,000,000) Special Warrants at a price of \$0.145 per Special Warrant. Each Special Warrant is exercisable without further consideration into one common share in the capital of Power Americas. Red Metal shall provide its undertaking that it shall not, for a period of 12 months from the date of TSX Venture Approval acceptance to this Transaction, acquire upon exercise of the Special Warrants, such number of common shares in the capital of Power Americas which could result in Red Metal owning greater than 10% of the issued and outstanding shares of Power Americas.

4. Exclusivity

From the date hereof until the termination of this Letter of Intent in accordance with Section 7 hereof (the “**Exclusivity Period**”), Red Metal agrees to deal exclusively with Power Americas in connection with the Transaction. During the Exclusivity Period, neither Red Metal nor any of its affiliates, officers, directors, employees, agents, professional advisors or other representatives will, directly or indirectly, without Power Americas’ prior written consent in its sole discretion: (a) solicit, initiate, encourage or facilitate enquiries or submissions of proposals from, or enter into or participate in any discussion or negotiation with, any person or company other than Power Americas relating to the acquisition of the Farellon Property or any material portion of the assets of Red Metal or any of its subsidiaries; (b) furnish any information to any person or company other than Power Americas in furtherance of any of the foregoing; or (c) otherwise cooperate in any manner with, or assist or participate in, or encourage any effort or attempt by any person to do or seek to do any of the foregoing. If any such action or undertaking is currently being performed or undertaken, Red Metal will terminate such action or undertaking promptly upon signing this Letter of Intent.

Red Metal agrees to notify Power Americas forthwith if it, or its affiliates or its or their respective affiliates, officers, directors, employees, agents, professional advisors or other representatives receives, after the date hereof, any indication of interest or other communication regarding any of the foregoing and will furnish in writing to Power Americas all the terms and conditions of any such indication or communication.

5. Confirmatory Due Diligence

Power Americas shall complete its due diligence on Red Metal and the Properties to its entire satisfaction before the earlier of the end of the Exclusivity Period (“Confirmatory Due Diligence”) and 60 days from the signing of this Letter of Intent. During the Exclusivity Period, Red Metal will assist Power Americas in its due diligence investigations regarding Red Metal for the purpose of satisfying legal, including mineral title to Red Metal’s mineral projects, environmental and financial due diligence, and such other due diligence review as is customary in the scope of similar transactions including by providing to Power Americas on a timely basis all materials and information regarding Red Metal and its business and operations requested by Power Americas from time to time. Red Metal will use its best efforts to promptly obtain any required consents in order to permit Power Americas to review any materials or information of a nature requested by Power Americas in connection with its due diligence that are subject to confidentiality obligations of Red Metal.

6. Closing Conditions and Other Matters

Our proposal is conditional upon the following conditions:

(a) Conditions in favor of both Power Americas and Red Metal:

- i) the entering into of a definitive agreement (the “Definitive Agreement”) between Power Americas and Red Metal containing customary terms, conditions, representations and warranties (including without limitation environmental-mining) upon which the Transaction will be completed, including customary deal protection mechanisms;
- ii) the unanimous approval of the Transaction by the Board of Directors of Red Metal and approval by the Board of Directors of Power Americas;
- iii) the receipt of the applicable third party and regulatory renunciation or approvals, including from the TSX Venture Exchange and the Securities and Exchange Commission; and
- iv) the compliance by both Red Metal and Power Americas with any applicable securities laws.

(b) Conditions in favor of Power Americas:

- (i) the Farellon Property will be free and clear of all liens, charges, encumbrances, claims, mineral rights or interests, except any customary royalties to be fully disclosed in the Definitive Agreement;
- (ii) Power Americas shall complete its continued due diligence on the Farellon Property to its entire satisfaction before the end of the Exclusivity Period.

(c) Conditions in favor of Red Metal:

- i) if approval of Red Metal shareholders is required for the Transaction under applicable laws, such approval is obtained; and
- ii) the closing by Power Americas of a financing of CAD\$1,000,000 before the closing of the Transaction.

Each party may want to implement certain reorganization transactions before closing in order to, among other reasons, make the transaction more tax efficient, provided that such reorganization transactions do not, in any manner, affect the Transaction or the Purchase Price, as the case may be.

7. Undertaking to Maintain Non-Insider Position (less than 10%)

Both parties agree to maintain Red Metal in a non-insider position of less than a 10% shareholding in Power Americas common stock, in any of the share issuances exercising the First, Second and Third Options during the term of the Definitive Agreement. The parties agree to issue non-voting special warrants converting into common shares, in lieu of common shares in order to maintain a less than 10% position in Power Americas.

8. Financing

Power Americas's offer is not subject to a financing condition, except as provided in Section 3(c)(2).

9. Public Disclosure and Material Transactions

During the Exclusivity Period, Red Metal and Power Americas shall each obtain the prior written consent of the other prior to issuing a press release, filing a material change report with any securities commission or otherwise making any public disclosure regarding the Transaction; provided, however, that nothing in this Letter of Intent will prevent Red Metal or Power Americas from good faith compliance with its disclosure obligations under applicable securities law or applicable regulatory or stock exchange requirements.

10. Expenses

Each of Red Metal and Power Americas will be responsible for its own costs and expenses incurred in connection with its evaluation and pursuit of the Transaction.

11. Term and Termination

This Letter of Intent (except Section 2 (Confirmatory Due Diligence), Section 8 (Not a Binding Agreement) and Section 9 (Governing Law) will automatically terminate without further action by Power Americas or Red Metal, and be of no further force and effect upon the earliest to occur of:

- (a) the entering into of the Definitive Agreement;
- (b) the mutual written agreement by Power Americas and Red Metal; and
- (c) the 60th day following the date that this Letter of Intent is replaced with a fully executed Definitive Agreement, or such later date as may be agreed to in writing by Power Americas and Red Metal.

Notwithstanding anything in this Section 7, the terms of this Letter of Intent shall not affect any right either party has with respect to the breach of this Letter of Intent by the other party prior to such termination.

12. Not a Binding Agreement

With the exception of Section 1 (Exclusivity), Section 2 (Confirmatory Due Diligence), Section 5 (Public Disclosure and Material Transactions), Section 7 (Term and Termination), Section 8 (Not a Binding Agreement), and Section 9 (Governing Law), this Letter of Intent does not, nor is it intended to, constitute a binding agreement, an agreement in principle or a legally binding contract between Power Americas and Red Metal. Unless and until the Definitive Agreement has been executed and delivered, neither Power Americas nor Red Metal will be under any legal obligation of any kind whatsoever with respect to the Transaction by virtue of this Letter of Intent, except for the matters specifically identified in this Section 8 as legally binding.

13. Governing Law

This Letter of Intent will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(Remainder of the page left blank intentionally)

We look forward to proceeding expeditiously towards a transaction. Please do not hesitate to contact us at any time should you have any questions regarding our proposal. Please indicate your acknowledgement and agreement by signing below and returning a signed copy to the attention of Jeffrey Cocks as soon as possible, and in any event, by 5:00 p.m. (Vancouver Time) on February 28, 2017.

Yours very truly,

POWER AMERICAS MINERALS CORP.

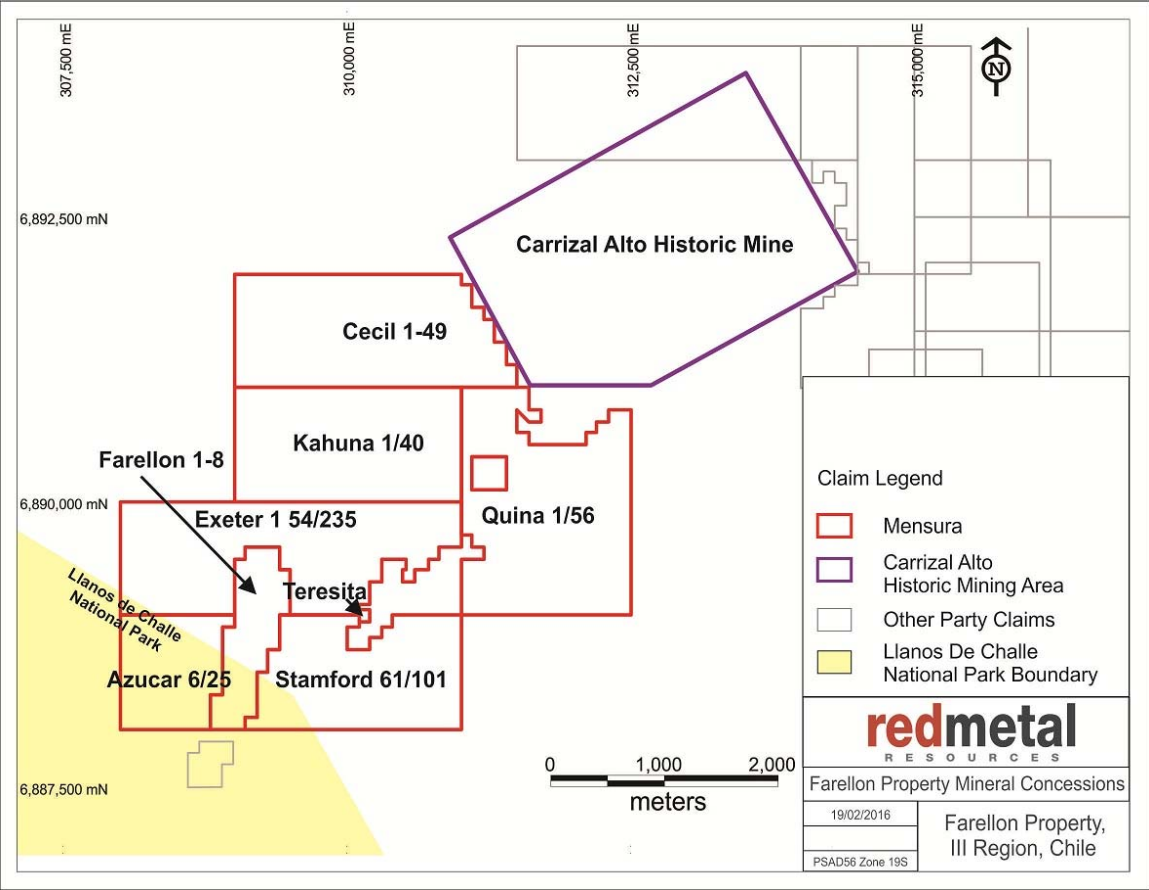
By: /s/ Jeffrey Cocks
Name: Jeffrey Cocks
President and Chief Executive Officer

The undersigned acknowledges and agrees to the foregoing as of the 28th day of February, 2017.

RED METAL RESOURCES LTD.

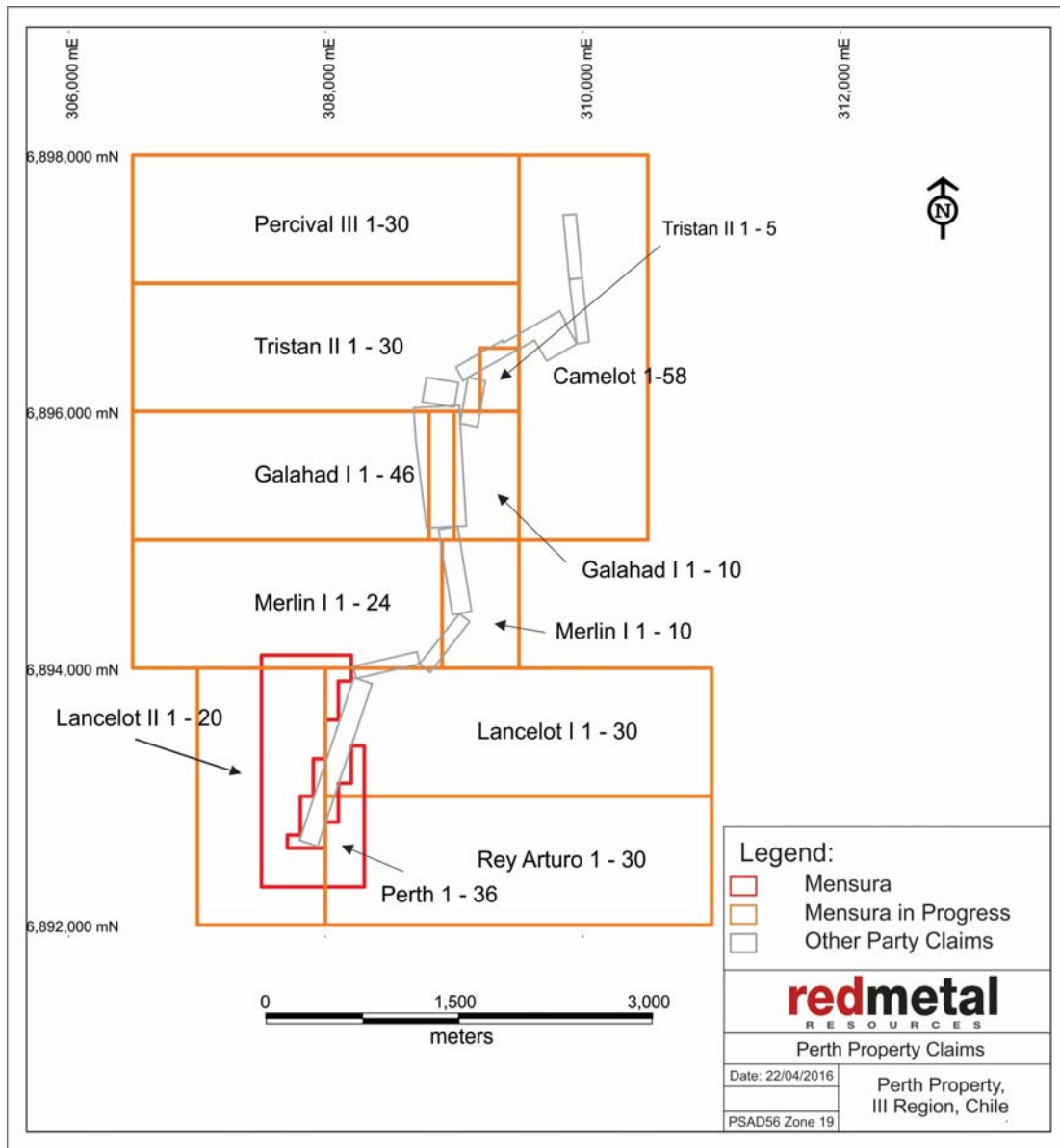
By: /s/ Caitlin Jeffs
Name: Caitlin Jeffs
President and Chief Executive Officer

SCHEDULE A
Farellon Property

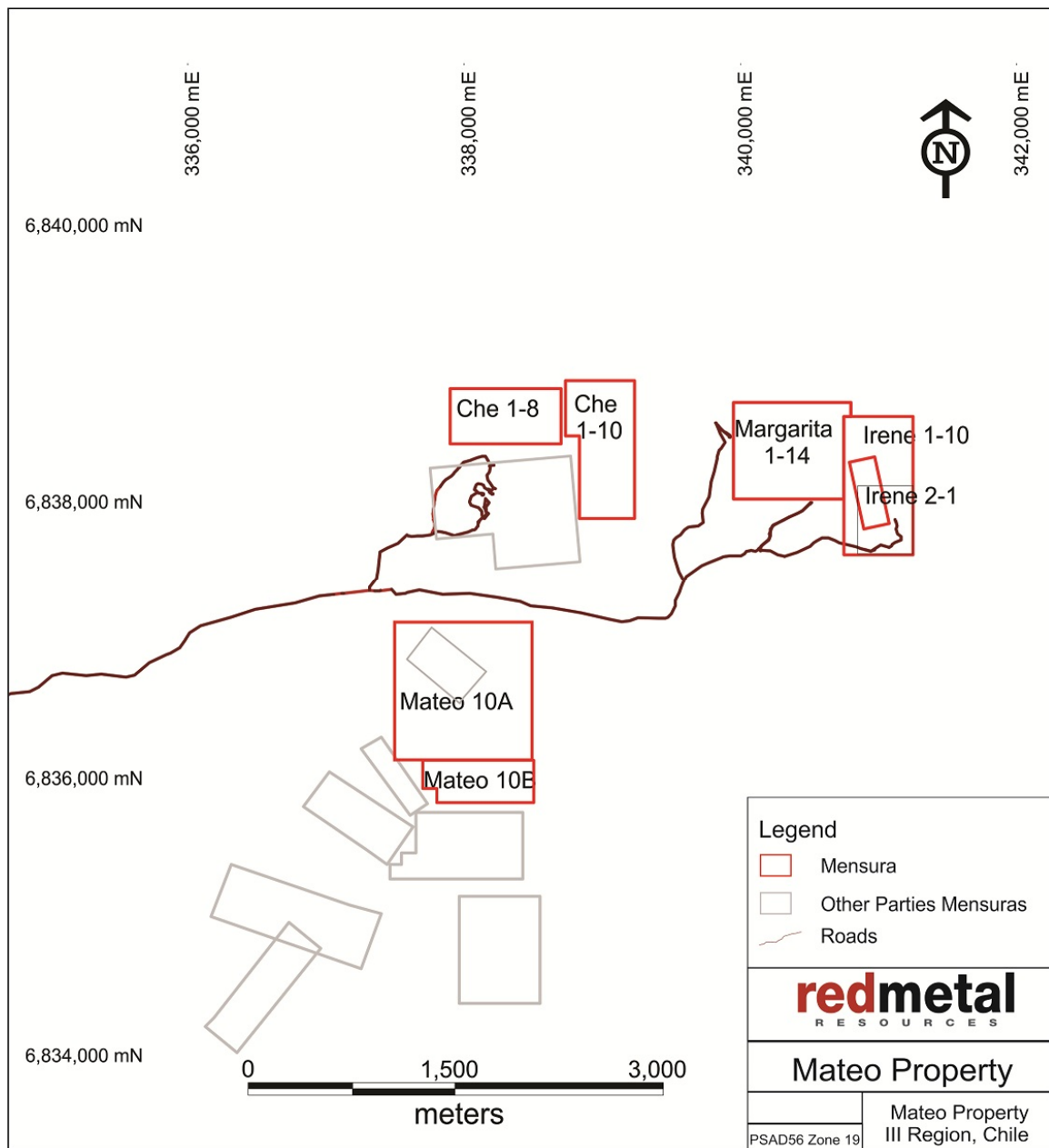


SCHEDULE B
Farellon Property Option Agreements

SCHEDULE C Perth Property



SCHEDULE D **Mateo Property**





RED METAL RESOURCES LTD.
1158 Russell Street, Unit D
Thunder Bay, ON P7B 5N2

Red Metal Resources signs LOI to sell Chilean Properties

Thunder Bay, Ontario, March 1, 2017 - Red Metal Resources Ltd. (OTCPINK:RMES) ("Red Metal") is pleased to announce that it has signed a Letter of Intent (the "**LOI**") with Power Americas Minerals Corp. ("**Power Americas**") to sell on the exercise of three separate options a one hundred percent (100%) interest in the Farellon Property, a one hundred percent (100%) interest in the Perth Property and a one hundred percent (100%) interest in the Mateo Property. The three projects are located 150 km southwest of Copiapo, Chile, in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera, host to the Mantoverde mine and Lundin Mining Corporation's Candelaria mine.

Option Terms

Pursuant to the LOI, Power Americas can acquire 100% of Red Metal's Farellon, Perth, and Mateo Properties in exchange for aggregate consideration of twenty-five million (25,000,000) common shares of Power Americas Minerals Corp. and a one-time payment of US\$250,000.

The completion of the transaction is subject to a number of conditions including, but not limited to, TSX Venture Exchange ("TSXV") approval.

Power Americas may exercise the first option (the "**First Option**") to acquire a one hundred percent (100%) interest in the Farellon Property by issuing ten million (10,000,000) common shares in the capital of Power Americas and making a one-time cash payment of US\$250,000 to Red Metal within 5 business days of receiving acceptance by the TSX Venture Exchange (the "TSXV") to the transaction.

Provided Power Americas exercises the First Option it may exercise an additional option (the "**Second Option**") and earn an undivided 100% interest in the Perth Property by issuing to Red Metal ten million (10,000,000) common shares in the capital of Power Americas or ten million (10,000,000) Special Warrants within six months from the date the First Option has been exercised. Each Special Warrant will be exercisable into one common share in the capital of Power Americas without further consideration.

Subject to Power Americas exercising the Second Option it may exercise the final option (the "**Third Option**") and earn an undivided 100% interest in the Mateo Property by issuing to Red Metal five million (5,000,000) common shares in the capital of Power Americas or five million (5,000,000) Special Warrants within six months from the date the Second Option has been exercised. Each Special Warrant will be exercisable into one common share in the capital of Power Americas without further consideration. There are no work commitments with any of the Property Option Agreements.

Farellon Property

The Farellon Property includes a 100% interest in six claims and an option to earn a 100% interest in two additional claims. Two claims on the Farellon Property have remaining payments of US\$75,000 each to the underlying vendors. The property is located 150 km southwest of Copiapo, Chile, and consists of a total of 1,234 hectares in the Carrizal Alto mining district, more precisely 3 km southwest of the historic Carrizal Alto mine. It is easily accessible year-round by dirt roads and is located in close proximity to power, water and a major urban centre, Copiapo, with a readily available mining workforce. The eight mining claims have net smelter royalties ("NSR") of 2.5% registered to a variety of holders, with an option to buy back up to 1.5% of all NSR's for an aggregate payments of US\$3,850,000.

Historical records indicate that copper mining commenced at Carrizal Alto in the 1820s and continued on a significant scale, mostly by British companies until 1891 when disastrous flooding occurred and the mines were closed. Historical reports indicate that the larger mines were obtaining good grades over significant widths in the bottom workings at the time of closure. It is estimated that during this period, over 3 million tonnes of mineralized material with grades in excess of 5% copper and widths of 8 m were extracted, including a large quantity of direct shipping mineralized material at 12% copper (Source: Ulriksen, C. (1991), Carrizal Alto Mining District, Vallenar, III Region, Chile, 7 p.).

Work completed to date on the Farellon Property has been focused on a 1.6 kilometre stretch of mineralized veins hosted in a 10 to 25-metre-wide shear zone, a further 2.5 kilometres of this shear zone have been explored on surface and show similar geology and mineralization on surface as the zone that had been previously drilled. A total of 6,992 metres of drilling has been completed in three programs along a 1.3 km strike length. The property has been primarily explored for copper and gold, but there is unexplored potential for cobalt and silver on the property. The following table summarizes some of the best results obtained to date.

HOLE_ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)
FAR-96-007	25	34	9	1.05	0.38
FAR-96-009	62	65	3	2.24	0.67
FAR-96-009	72	83	24	1.01	0.57
FAR-96-010	45	48	3	1.3	.37
FAR-96-015	59	79	20	.98	.99
FAR-96-022	29	39	10	1.31	1.53
FAR-96-022	100	108	8	2.49	3.72
FAR-96-023	132	147	15	1.42	0.60
FAR-96-024	33	36	3	2.89	0.94
FAR-96-025	65	85	20	1.22	0.97
FAR-09-B	75	86	11	0.67	1.35
FAR-09-C	77	82	5	4.16	2.57
FAR-11-001	36	49	13	2.51	0.35
FAR-11-001	36	44	8	3.95	0.53
FAR-11-001	37	43	6	5.09	0.64
FAR-11-006	80	112	32	1.35	0.99
FAR-11-006	84	96	12	2.18	2.10
FAR-13-002	47	54	7	2.15	0.28

The table above shows grades and widths of mineralization which are consistent with historic drilling results and have also given valuable geological information showing multiple veins and the potential for wide zones of economic mineralization. The true width of the drill hole intersections cannot be determined from the information available, as it was RC drilling.

In 2014, Red Metal entered into a contract with a Chilean artisanal miner allowing the artisanal miner to mine on the Farellon property in return for a 10% net sales royalty. In January 2015, the artisanal miner began selling mineralized material to ENAMI, a Chilean national mining company, and to date has sold approximately 10,000 tonnes of sulphide mineralized material grading 1.82% Cu, 6.56 g/t Ag and 0.25 g/t Au, as well as 1,813 tonnes of oxide mineralized material grading 1.56% Cu. (Source: RMES Annual and Quarterly Reports).

Perth Property

The Perth Property consists of 12 mining claims totaling 2,245 hectares in the Carrizal Alto mining district. It is contiguous to the Farellon Property, but geologically different. The property will have a 2.5% NSR on it with an option to buy back up to 1.5% of the NSR for aggregate payments of US\$1,000,000.

The property has been known to host gold and copper mineralization since the early 1900's when it was part of the Carrizal Alto mining complex. Modern exploration on the property started in 2008 and multiple surface mapping, trenching and drilling programs have been completed. More than 12 mineralized veins have been identified on the property. Significant results obtained from surface channel sampling are listed in the table below.

Sample ID	Northing	Easting	Elevation	Length	Au g/t	Cu %
778	6895914.00	308888.00	772	Reconnaissance	16.50	2.87
1962	6893308.58	308065.74	648	1.10	15.26	0.93
1977	6895153.72	308780.84	714	2.10	14.43	0.72
2938	6895006.00	308352.00	888	0.50	14.00	3.62
1960	6893313.57	308068.57	648	1.10	9.77	1.36
2975	6894308.00	308364.00	727	0.40	8.92	1.84
1903	6892715.11	307888.80	588	0.60	8.52	1.56
1952	6892720.24	307889.38	588	1.50	8.37	2.14
1961	6893307.92	308066.42	647	1.10	8.14	2.83
1923	6893265.79	308261.54	622	0.30	7.60	1.04
1921	6893260.81	308515.88	638	0.40	7.38	2.43
1913	6893501.66	308143.50	687	0.60	6.73	7.16
252	6892373.78	307952.33	581	0.35	6.48	1.32
1821	6896660.00	309450.00	671	1.10	5.86	4.09
1813	6896586.00	310019.00	584	1.30	5.71	2.88
3037	6895254.00	308254.00	901	0.30	5.26	8.76
2951	6894414.00	308406.00	741	0.55	4.89	2.08
1972	6895140.00	308797.00	778	1.20	4.75	1.68
1975	6895151.55	308790.60	757	1.40	4.47	5.90
2007	6897060.00	309956.00	563	1.50	4.07	3.78
1905	6893092.03	308001.35	660	0.80	3.13	3.98

Mateo Property

The Mateo Property is a copper-gold-silver project consisting of mining 7 claims totalling 500 hectares located approximately 10 km east of Vallenar.

The property has undergone limited modern exploration including surface and underground RC drilling and artisanal mining on three separate mine sites, the Irene, Margarita and Santa Theresa mines.

In 2011, Red Metal carried out an in-depth geological mapping and sampling program on the property. A total of 138 reconnaissance samples were collected. The highest assay values returned from reconnaissance samples were 21 g/t Au and 10.3% Cu, with more common values ranging between 1-3 g/t Au and 1-3% Cu. Detailed mapping identified nine significant mineralized zones where further work is recommended.

The technical content of this news release has been reviewed and approved by Caitlin Jeffs, P. Geo., President of the Company, and a qualified person as defined by National Instrument 43-101.

About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on aggressive growth through acquiring, exploring and developing copper-gold assets in Chile. Our projects are located in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera. Red Metal is quoted on the OTC Pink Sheets under the symbol RMES. For more information, visit www.redmetalresources.com.

About Power Americas Mineral Corp.

Power America's acquisition strategy focuses on acquiring affordable, cost effective and highly regarded mineral properties in areas with proven geological potential. These areas include historical and currently producing mines with existing infrastructure. This strategy includes acquiring 100% interests in mineral properties, with no payment terms or work program commitments that would threaten a junior mining company's financial stability. The Company believes it can create maximum shareholder value efficiently and cost effectively implementing this acquisition strategy.

The Company believes that the demand profile for Cobalt, Lithium, Copper, and other essential power related materials will be fundamentally led by the growing adaptation of electric vehicles, renewable energy and increased production of super alloys. With a focus on identifying and developing ethically sourced materials within the Americas, the Company intends to address the growing demand for energy metals that are being driven by innovation and the introduction of new technologies.

Power Americas Minerals Corp. is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium, copper and other energy metals in North and South America. The Company's shares are listed and posted for trading on the TSX Venture Exchange under the symbol "PAM" and on the Frankfurt Exchange under the symbol "VV0".

This transaction is subject to standard closing conditions including a 60-day due diligence period, the parties completing a definitive agreement and the receipt of TSX Venture Exchange ("TSXV") approval.

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievement of the company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Accordingly, you should not place undue reliance on statements containing forward looking information. The U.S. Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in our press releases, such as "measured," "indicated," and "inferred" resources, which the SEC guidelines generally prohibit companies from including in their filings with the SEC. Investors are urged to consider closely the disclosure in our Form 10-K, which may be obtained from us, or from the SEC website.

Contact:

Red Metal Resources Ltd.
Caitlin Jeffs, P.Geo, CEO
807.345.7384
www.redmetalresources.com