



POWR Lithium Halo Project Moves Ahead

-Work program has commenced at Halo Property

VANCOUVER, BC, October 31, 2023 (GLOBE NEWSWIRE) —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 to support domestic demand, is pleased to provide a summary of recent activities and events regarding its Halo Project in Nevada.

Highlights

- Recent two-million-dollar (\$2M) financing provides year-end impetus and launchpad for 2024.
- Activation of Q4 2023 workplan now underway.
- Falcon Drilling mobilizes equipment for 1,000m diamond drill campaign.
- Adjoining property activities, results, and investments provide encouragement.

As noted previously, the Halo Project, consisting of ninety-eight 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 to the north and southwest of the Halo Project have fueled enthusiasm for regional lithium exploration activities in the area.

Drilling operations are being managed 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.

The Q4 work program has commenced and is planned for up to 1,000m of target holes with an average sample depth of 200 meters each. Depths are subject to daily review of core samples which may determine the need for final number of drill targets and increased depth studies on an “as needed” elective basis. Results may be used to enhance a future work program on the property.

Immediately to the north, and directly adjacent to Halo, American Lithium (Market Cap US\$229M) [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\$249M) 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.

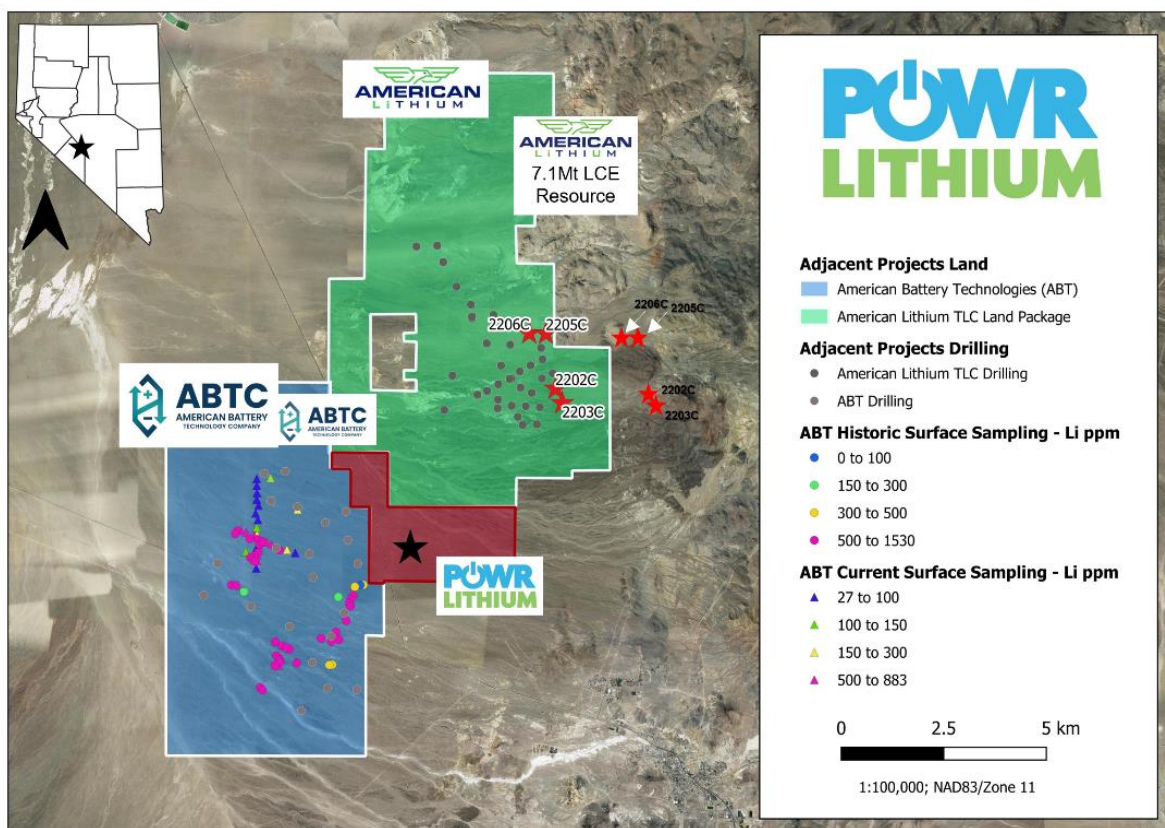


Figure 1 - POWR Lithium Halo Property and Adjacent Projects

Company CEO, Patrick Morris notes, “No previous field work or sampling was ever completed on the Halo property which is surprising given that it now has two advanced projects adjacent to it. Our initial field work aimed to improve and clarify technical knowledge within the Halo project land package. We are excited that our recent financing combined with the data acquired from the initial fieldwork and preliminary geology and metallurgy efforts now provide adequate impetus to advance drill targeting.”

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 details of the drilling program being performed on the Halo property, the use of the anticipated results of the drilling program and the potential for future work programs.

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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