



POWR Lithium Builds on Discovery with Complete Results from Phase 1 Maiden Drilling Campaign

Hole No. Halo-003-23 intersects broad Li-bearing claystone interval with 204 feet (62.2 m) of 994.4 ppm Li

VANCOUVER, BC, January 12, 2024 (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 the complete results from the four-hole, 2,899 feet (883.9-metre) maiden drilling program. The Halo project is located less than 3 kilometres northwest of Tonopah, NV and surrounded by several lithium-exploration companies with published resources or, at least, discoveries (see Figure 1).

Highlights:

- Four HQ core holes have been completed and show comparable results to neighboring properties in what is likely the same geologic unit.
- Hole No. Halo-003-23 intersected a true thickness of 62.2 meters (204 feet) at 994 ppm lithium.
- Hole No. Halo-004-23 intersected 19.8 meters (65 feet) of 1,368 ppm lithium where the hole was lost due to bad drilling conditions. The bottom 7 meters of the holes contained 1,698 ppm Li.

CEO Matt Chatterton states, “With these very positive results, we are well positioned to prepare for a Phase 2 drilling program in 2024 once the conditions permit. With the drill permit in hand and logging facilities established in Tonopah, the task at hand is to strategically locate the next holes to initiate resource modeling”.

| Hole No. | From (m) | To (m) | Width (m) | Width (feet) | Li (ppm) | Notes |
|-------------|----------|--------|-----------|--------------|----------|------------------------------------|
| Halo-001-23 | 57.05 | 95.25 | 38.23 | 125.4 | 938 | Reported on Dec. 22, 2023* |
| Halo-002-23 | 212.09 | 232.34 | 20.25 | 66.44 | 1,026 | |
| Halo-003-23 | 179.81 | 242.01 | 62.2 | 204.1 | 994 | |
| Halo-004-23 | 224.33 | 244.14 | 19.81 | 65.0 | 1,368 | Last sample = 1.67m @ 1,610 ppm Li |

Table 1. Summary of POWR Lithium’s Phase 1 Drilling Campaign.

* Initial results from Hole No. Halo-001-23 were released on December 22, 2023, <https://powrlithium.com/powr-lithium-discovers-up-to-1735-ppm-lithium-in-maiden-drilling-campaign/>

The inaugural work program on the Halo property consisted of four drill holes, ranging from 503.8 to 804.9 feet (153.6 - 245.4m) in depth. The results for Phase 1 are shown above in Table 1 and the hole locations are given Figure 1. The Siebert Formation, which hosts the claystone sequence, thickens to the west toward the center of the Montezuma valley. Drill Hole No. Halo-001-23, shown in Figure 1, was positioned closest to the basin’s current margin and bottomed in lithic tuff with Li values <100ppm Li. Hole Nos. Halo-002 thru -004 are located further west revealing greater sediment thickness and, hence, hole depths, i.e. to 770.8 feet (235m).

Hole No. Halo-004-23, the furthest west hole, was lost in broken ground with the bottom 7 meters

containing nearly 1,700 ppm Li. This hole is located about 1.8 km east of the American Battery Technology claim block and 0.9 km south of the American Lithium claim block. Since the hole was unable to enter the lower tuff unit and exit the lithium-bearing claystone, it will need to be re-drilled in 2024.

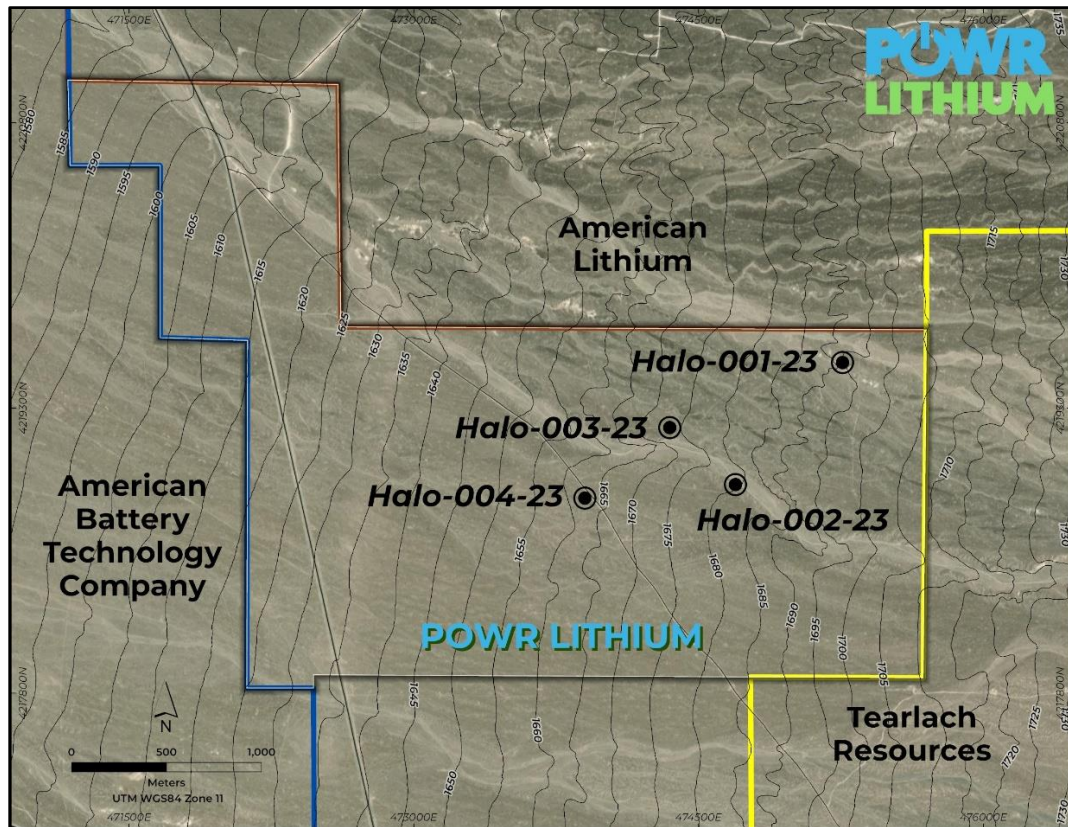


Figure 1. Map of the POWR Lithium land package showing drill holes and neighboring land positions



Figure 2. Photo of Box #78 of Hole No. Halo-004-23 showing finely laminated claystone which contains in excess of 1,600 ppm lithium

Reclamation was completed on the four drill sites prior to the arrival of winter conditions.

For additional project details please visit our website at <https://www.powrlithium.com/>

Qualified Person

The technical data in this news release have been reviewed by Robert Johansing, M.Sc., P. Geol. (MMSA #01520QP), a qualified person under the terms of NI 43-101.

In November, the QP was on-site and became familiar with the drill sites and drilling procedures for the Halo Project and witnessed all components of the core logging and sampling procedures conducted at their core storage facility in Tonopah, NV.

All samples were retrieved by representatives of American Assay Labs (AAL) and transported to their facility in Sparks, Nev., for the 28 element, 4 acid ICP-OES (inductively coupled plasma optical emission spectroscopy) analytical package. Both the Company and AAL have inserted standards, blanks and duplicates into the sample sequence for the reported results.

Review of the logging, sampling and security procedures, along with the QA/QC data for sample preparation and chemical analyses has not identified any issues that would impact these results.

On Behalf of The Board of Directors,

Sincerely,

~Matt Chatterton~

Matt Chatterton
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 Company’s plans for a Phase 2 drilling program at the Halo property.

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 18, 2023, 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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