



POWR Lithium Acquires Rights to Laroque Lake Project and Announces Intention to Complete Private Placement

VANCOUVER, BC, October 10, 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 North American deposits to support domestic energy generation and storage, announces that it has entered property option agreement (the “**Option Agreement**”), dated October 10, 2024, with Doctors Investment Group Ltd. (the “**Vendor**”), pursuant to which it has been granted the right to acquire the Laroque Lake Project. The Laroque Lake Project is comprised of 1820 hectares in the North East Athabasca Basin, located directly on the north west corner of IsoEnergy Limited’s Larocque East project and adjacent to the four-season Athabasca Seasonal Road, and is considered prospective for uranium.

Matt Chatterton, CEO notes, “POWR Lithium is excited to add the Laroque Lake property to our portfolio. The addition of this uranium asset marks our transition to being a comprehensive energy company while still maintaining our focus on supplying the domestic markets.”

Pursuant to the terms of the Option Agreement, the Company may acquire all rights to the Laroque Lake Project from the Vendor in consideration for completing a series of cash payments and share issuances (the “**Consideration Shares**”) and to incur certain expenditures with respect to the property in accordance with the following schedule:

Deadline	Cash Payment	Consideration Share Issuances	Expenditures
Within 7 days of the Option Agreement	\$10,000	50,000	-
First Anniversary of Option Agreement	\$17,500	75,000	\$50,000
Second Anniversary of Option Agreement	\$25,000	-	\$50,000
Third Anniversary of the Option Agreement	\$57,500	-	\$100,000
Aggregate	\$110,000	125,000	\$200,000

All Consideration Shares issued to the Vendor will be subject to a four month hold period, during which time the Consideration Shares may not be traded without the prior approval of the Company.

Following exercise of the option and the acquisition of the Laroque Lake Project, the Company will grant the Vendor a one-percent net smelter returns royalty (the “**Royalty**”) on commercial project from the Project. The Royalty may be bought back from the Vendor at any time through a one-time cash payment of \$1,000,000.

The Company and the Vendor are at arms-length. The transaction contemplated by the Option Agreement neither constitutes a fundamental change nor a change of business for the Company, nor is it expected to result in a change of control for the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange (the “**CSE**”).

No finders fees are expected to be paid in connection with the Option Agreement.

Private Placement

In addition, the Company is please to announce its intention to complete a non-brokered private placement consisting of up to 10,000,000 units (the “Units”) of the Company at a price of \$0.05 per Unit for gross proceeds of up to \$500,000 (the “Private Placement”). There is no minimum number of Units or minimum gross proceeds required to close the Private Placement.

Each Unit shall consist of one common share (each, a “Share”) and one share purchase warrant (each, a “Warrant”). Each whole Warrant shall entitle the holder thereof to purchase one additional Share at a price of \$0.05 for a period of 60 months from the date of issue.

The closing of the Private Placement is expected to occur on or about October 18, 2024, or any such later date as may be determined by the Company. The Company may pay finder’s fees on the proceeds from the Private Placement to eligible persons, as permitted under applicable securities laws and the policies of the Canadian Securities Exchange. All securities issued in the private placement are subject to a statutory hold period for four months plus one day.

The gross proceeds from the Private Placement are expected to be used for exploration work on the Company’s properties, marketing and investor relations and general working capital.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of The Board of Directors,

Sincerely,

~Matt Chatterton~

Matt Chatterton
Chief Executive Officer & Director
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 and uranium deposits to support domestic energy generation and storage. The Company holds interests on the Eli property in Nevada and the Laroque Lake Project in Saskatchewan. 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.sedarplus.ca. 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 exercising its option to acquire the Laroque Lake Property, the completion of the Private Placement, and the use of the proceeds therefrom.

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.

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