

**ASX RELEASE** | 09 December 2022

## Winsome Managing Director appointed to Power Metals Corp Board

### HIGHLIGHTS

- Winsome Resources Managing Director appointed to Board of Power Metals Corp
- Expands on recent acquisition of shares and offtake agreement from former Chinese owner Sinomine Rare Metals Resources
- Terms also being finalised for future collaboration on multiple projects

Winsome Resources Limited (ASX:WR1; “Winsome” or “the Company”) is pleased to announce that Managing Director Chris Evans has been appointed to the Board of Directors of Canadian-listed exploration and development company Power Metals Corp (TSX-V:PWM; “Power Metals”).

Mr Evans’ appointment follows Winsome’s recent acquisition from Chinese company Sinomine Rare Metals Resources of 5.72 per cent of Power Metals’ shares, an equal number of Warrants priced at CAD\$0.40 and the rights to offtake from its Case Lake caesium, lithium and tantalum project in Ontario. Mr Evans will replace a resigning Sinomine director.

Power Metals aims to work with Mr Evans, given his previous experience, and that of the broader Winsome team, to fast-track development of the Case Lake Project. For further information with respect to Power Metals and the Case Lake Project, refer to the Company’s announcement dated 2 December 2022.

Mr Evans served as COO of Altura Mining, during development of its Pilgangoora mine in Western Australia, now owned by Pilbara Minerals and targeted to be one of the world’s largest hard rock lithium mining operations.

At the same time, Power Metals and Winsome are setting out terms under which both companies can cooperate and combine assets to develop Case Lake and other projects into the future. These terms will be defined in a formal Collaboration Agreement, expected to be finalised in early 2023.

**WINSOME RESOURCES MANAGING DIRECTOR CHRIS EVANS SAID:**

*"I am honoured to accept this role on the Board of Power Metals Corp. With Winsome recently becoming a substantial shareholder in Power Metals and acquiring the rights to offtake from the Case Lake Project, this position is a natural fit and provides a great opportunity to assist and influence future directions.*

*"Both companies bring significant experience and opportunity to the table, and it is our intention to leverage the combined experience and assets as we move forward with development of Case Lake and other projects held by each company."*

**POWER METALS CORP CHAIRMAN, JONATHAN MORE SAID:**

*"We welcome Mr. Evans to the Board of Power Metals. He has done an amazing job to date with Winsome Resources and his track record is impeccable. Our next step is to form a formal Collaboration Agreement between our two companies. This will bring immense value to all of our shareholders as we will be able to leverage our combined assets and experience."*

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**For further information please contact**

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This announcement has been approved for release by the Board of Directors.

**ABOUT WINSOME RESOURCES**

Winsome Resources (ASX: WR1) is a Perth-based, lithium focused exploration and development company with five project areas in Quebec, Canada. Three of Winsome's projects – Cancet, Adina and Sirmac-Clappier are 100% owned by the Company. The Company has also expanded its lithium footprint in Quebec, with exclusive option agreements to acquire and explore 669 claims totalling 385km<sup>2</sup> in Decelles and a further 259 claims totalling 149km<sup>2</sup> at Mazerac, located near the Quebec mining town of Val-d'Or.

The most advanced project – Cancet - provides a shallow, high grade lithium deposit and is strategically located close to established infrastructure and supply chains. Winsome is led by a highly qualified team with strong experience in lithium exploration and development as well as leading ASX listed companies.

More details: [www.winsomerresources.com.au](http://www.winsomerresources.com.au)

**ABOUT POWER METALS CORP**

Power Metals Corp (TSX-V:PWM) is one of Canada's premier mining companies with a mandate to explore and develop its caesium, lithium and tantalum assets in Canada. The company sees unprecedented opportunity in expanding its caesium discovery for the undersupplied global marketplace.

More details: [www.powermetalscorp.com](http://www.powermetalscorp.com)



**CAUTION REGARDING FORWARD-LOOKING INFORMATION**

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Winsome as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.