



Power Group Provides an Update on Exploration Activities for the British Columbia Properties

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October 17, 2022 – Vancouver B.C. - Power Group Projects Corp. (TSXV: PGP) (the "Company") is pleased to provide an update on recent exploration activities. The Company is active on multiple high potential polymetallic properties in Northwestern British Columbia and Newfoundland and Labrador.

Atlin West Property

The Atlin West Property is located 14 kilometres west-northwest of Atlin, British Columbia, northwest of Tagish Lake and covers an area of covering 3,125 hectares. Exploration work will continue to focus on evaluating the potential for structurally controlled, intrusion related and polymetallic vein systems, which are known to host economic mineralisation in the area. Previous work has provided initial information on the geological potential of the project. Regional analogues include the Engineer Mine, Yellowjacket Mine and the Imperial Vein showing.

Program Highlights:

The exploration for 2022 comprised of an airborne magnetic survey consisting of 342 line km conducted at the beginning of August. The team recently received the results, with interpretation and targeting underway to define the next program on the property.

About the Atlin West Property:

The Atlin West Project is underlain by undivided sedimentary and volcanic rocks of the Cache Creek Complex, which have been subsequently intruded by late Cretaceous felsic volcanic and intrusive rocks. The area is bounded by the Nahlin fault and cross-cut by east-west and northwest trending faults.

These structures are known to be associated with base and precious metals in the region, specifically the aforementioned projects. Mineralisation on the property includes the Dundee/Table Mountain showing, which is comprised of northeast trending veins with galena and chalcopyrite, assaying 2.58 ounces per tonnes of silver, 26% lead and 13.9% copper in 1967. Limited work has been reported on the property and additional exposures are as yet untested as glacial recession has progressed in the past several decades since this work was last conducted.

Additional details about the exploration targets can be inferred from known mineralisation in the regional analogues.

The Engineer Mine was in production in the 1920's and 1930's, and produced in excess of 18,000 ounces of gold and 9,000 ounces of silver. Production was at realised grades exceeding 39 grammes per tonne of gold and 20 grammes per tonne of silver. A mineral resource estimate published in 2018 stated the Engineer Mine contains an inferred resource of 41,000 tonnes grading 19.0 grammes per tonne of gold, using a five gramme per tonne cut-off grade, which equated to 25,000 ounces of gold. (Engineer Gold Mine, British Columbia, Canada – January 2018 (amended and Restated), O'Brien D. Et al, (effective date: May 9, 2018), the most recent 43-101 report published on the property).

At the Yellowjacket Mine, an historic estimate stated 133,000 tonnes at 5.8 grammes per tonne of gold, totalling 24,000 ounces of gold at a 1.5 gramme per tonne of gold cut-off (Price, B.J. and Dandy, L., 2009; Technical Report on the Yellowjacket Gold Project; 43-101 Report). The 2009 Yellowjacket Inferred resource estimate was done for a previous operator according to NI 43-101 standards at that time. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and neither the current owner nor the Company is treating the historical estimate as a current mineral resource.

The Imperial Vein showing is a quartz vein that saw limited production in the early 1900s and is documented to contain materials that assayed 27.1 grammes per tonne of gold and 26.47 grammes per tonne of silver. The Imperial Vein is considered an exploration prospect at this point.

Icefall Property

The Icefall Property is located 20 kilometres north of Tulsequah, British Columbia covering 8,704 hectares. Evaluation for VMS, porphyry and skarn mineralization is ongoing and known to occur in the area. Previous work has identified occurrences in granitic rocks of the Sloko-Hyder Plutonic Suite that have been documented in historic work on the property.

Program Highlights:

This year's exploration was comprised of an airborne magnetic survey conducted during the summer from June 24th to July 1st. The single-sensor magnetic survey was flown at 100m line spacing at a heading of 089°/269° totalling 959 line km. The team recently received the results, and interpretation are underway to delineate the target areas of the next program on the property.

About the Icefall Property:

The Icefall Project is underlain by Stuhini and Labarge Group volcanic and sedimentary rocks, overlain by Sloko Group volcanic rocks. Granitic intrusions have been mapped on the northern and southern bounds of the claim block, which covers 8,704 ha. The property is bounded by the Llewellyn fault to the west and King Salmon fault to the east with several north-trending structures noted on the property. Several showings require immediate follow-up, which includes sample results of 35.5 g/t Ag and 0.5% Cu.

Rizz Property

The Rizz Property is located 20 kilometres northwest along the trend of New Polaris/Tulsequah Chief, British Columbia covering 5,415 hectares. Evaluation for VMS, porphyry and skarn mineralization is ongoing and known to occur in the area. Previous work has identified occurrences in granitic rocks of the Sloko-Hyder Plutonic Suite have been documented in historic work on the property.

Program Highlights:

This year's exploration was comprised of an airborne magnetic survey conducted during the summer from June 24th to July 1st. The survey was a 200m spaced single sensor magnetic survey totalling 332 line km. The results of the survey were recently received. The team is currently conducting interpretation to define targets for the next program on the property.

About the Rizz Property:

The Rizz Project is 5,415 hectares of mineral titles in northwestern B.C., situated in the Boundary Ranges Metamorphic Suite and Sloko Group plutonic and volcanic rocks, west of the Llewellyn fault. To date, mineralisation is documented in the Sloko-Hyder plutonic suite with several gossanous zones identified for follow up. The known mineralisation on the property is described as sulphide-rich felsite

boulders and talus in one of the cirques. Previous assay results from samples indicate mineralisation including 27.6 grammes per tonne of gold, 562.9 grammes per tonne of silver, 8.25% lead and 15.9% zinc.

Qualified Person

Rory Kutluoglu, P.Geo., Technical Advisor to the Company and a Qualified Person ("QP") as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information reported in this news release.

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