

POWERMAX MINERALS COMPLETES PHASE 1 EXPLORATION PROGRAM AT CAMERON RARE EARTH PROJECT

June 3, 2025 – Vancouver, B.C. – **Powermax Minerals Inc.** (CSE:PMAX) ("**Powermax**" or the "**Company**") is pleased to announce the completion of its phase 1 exploration work program (the "**Program**") at its Cameron rare earth elements (REE) property (the "**Property**") located in the Kamloops Mining Division, British Columbia, Canada. The Program was designed based on recommendations outlined in the Company's NI 43-101 Technical Report and comprised prospecting, geological mapping, soil and rock sampling and geophysical surveys.

Highlights of the program included:

- follow-up prospecting, mapping, and sampling in zones of elevated radioactivity and REE concentrations previously identified in historical and 2023 exploration;
- collection of a total of 105 grab and chip rock samples and 13 sediment samples;
- expansion of geophysical grid surveys to define the extent of previously identified exploration targets;
- systematic sampling of parallel radiometric anomalies and high-radioactivity zones delineated in 2023 airborne surveys, particularly in the eastern and western regions of the Property;
- representative sampling of all dominant rock types to help determine geological controls on REE mineralization, with scintillometer readings taken at each site;
- collection of sediment samples from tributaries and bars along Cranberry Creek, where historical reports suggested the presence of radiometric anomalies, to assess potential for placer-style REE mineralization; and
- recognition of Monashee Group lithologies favorable for REE mineralization, hosting granitic and pegmatitic intrusions and high-grade metamorphic rocks; and
- the samples have been submitted to the lab and the results are expected in 6-8 weeks time.

CEO Comment:

"We are very encouraged by the successful completion of Phase 1 at the Cameron REE Project," stated Michael Malana, Director and CEO of Powermax Minerals. "Our systematic approach has expanded our understanding of the geological framework and confirmed several priority areas for follow-up. The presence of Monashee Group rocks, with their known potential for rare earth mineralization, positions us well for future discovery. We look forward to receiving assay results and planning the next phase of exploration."

Quality Control and Quality Assurance (QA/QC)

Rock samples, including field duplicates, were collected in 0.3–2.0 kg quantities and securely sealed in plastic sample bags with sample numbers clearly marked. All samples were geo-referenced using handheld

GPS units (UTM NAD 83, Zone 11N) and detailed with lithological and physical descriptors. Spot radioactivity readings were taken throughout the field program. Sediment and silt samples were collected from the B-horizon, bagged in kraft paper, and double-sealed for transport.

All samples were delivered to ALS Metallurgy in Kamloops for preparation. Prepared samples will be sent to ALS Geochemistry in North Vancouver for four-acid super trace multi-element analyses, including REE add-ons (ME-MS61L and MS61L-REE). ALS Laboratories is ISO 17025 accredited and is independent of Powermax.

Qualified Person

Afzaal Pirzada, P.Geo., a director of the Company and a “Qualified Person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

On Behalf of the Board of Directors

Michael Malana, Director and CEO
(604) 561 2687

About Powermax Minerals Inc.

Powermax is a Canadian mineral exploration company, holding an option to acquire the Cameron REE (rare-earth element) property, comprising three mineral claims totalling approximately 2,984 hectares, located in the Kamloops mining division of British Columbia.

For more information, investors should review the Company’s filings that are available at www.sedarplus.ca.

Forward-Looking Statements

Except for the statements of historical fact, this news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. “Forward-looking information” in this news release includes statements respecting (i) the Program and the timing of results therefrom and (ii) the Company’s growth strategy, intentions, plans and future actions.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The Company has also assumed that no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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