



NEWS RELEASE

ePower Metals Identifies Three New Mineralized Zones on Panther Creek with Grades of up to 30.8% Copper, 17.49 g/T Gold and 0.40% Cobalt

Vancouver, British Columbia, January 18th, 2019 – ePower Metals Inc. (the “Company” or “ePower”) (TSX.V: EPWR, OTCQB: EPWMF, FSE: O4V2) is pleased to announce the results of the 2018 summer-fall exploration program at Panther Creek Cobalt Project located in the Idaho Cobalt Belt in Lemhi County, Idaho. Exploration mapping has defined three new cobalt targets which are supported by the soil and grab sample program. Assays from 43 rock and 746 soil samples from across the property have been received with rock values that range from trace to **30.8% Cu**, trace to **29.67 g/t Au** and trace to **0.4% Co**.

Results not only confirmed and expanded previously recognized Co-Cu±Au mineralized horizons but also discovered three new mineralized horizons. Soil sample results highlight two new areas of anomalous Co-Cu-Au. In addition, a major geological structure has been recognized coincident with Little Deer Creek. This fault projects along the southern extent of most of the historic mineralized horizons of the Blackbird Co-Cu deposit. This fault may have been a conduit for mineralizing fluids and may represent a significant geological target.

Assays from grab samples of a newly discovered mineralized zone (**Little Bear Horizon**) returned:

- **30.8% Cu**, 0.08% Co, and **21.9 g/T Ag**
- **7.73 g/T Au**, **4.24% Cu**, and **0.27% Co**
- **17.49 g/T Au**, 0.39% Cu, and 0.04% Co
- **7.86 g/T Au**, **4.06% Cu**, and **0.19% Co**
- **6.79 g/T Au**, **1.41% Cu**, and 0.03% Co

The Little Bear Creek Horizon is partially covered but locally appears to be 1.5 metres (“m”) wide and was traced for more than 150m along an east-west trend that remains open along strike, (see Figure 1 below). **The zone is coincident with a large Co-Cu-As-Au soil anomaly that extends to the west for more than 1.2 kilometres (“km”).** The high copper assays combined with low cobalt and arsenic and sulphur values suggest that outcrops are strongly oxidized and depleted of cobalt which has a much higher mobility than copper.

President Michael Collins comments, *“The geological location of the Panther Creek Project was recently recognized by the National Forestry Service for its mineral potential and is strategically located adjacent to eCobalt Solutions’ Ram Deposit. The new discoveries in the 2018 field season returned high grade gold and copper values and demonstrates mineral potential of the Panther Creek Project and how it offers our shareholders numerous opportunities to capture value in the high reward high risk venture of exploration.”*

Sampling and mapping of mineralized zones at the historic Little Deer Creek prospect has confirmed mineralization occurs in at least four parallel horizons, **including two newly recognized zones**. One newly discovered horizon is 40 metres up-slope of a horizon previously recognized and returned 0.87 g/T Au, **2.70% Cu**, **0.27% Co** from a grab sample of poorly exposed biotite schist. A second newly discovered horizon returned 2.0 g/t Au, 0.67% Cu, 0.02% Co from a grab sample of a partially covered, oxidized outcrop.

Mapping and rock sampling within the Long Dike patented claims have revealed a Au-bearing quartz vein structure traced intermittently over a strike length of 500m, returning gold grades of **9.15 g/T, 7.84 g/T, 1.64 g/T** and 0.39 g/T from grab samples. The ~1m wide structure is composed of a series of narrow quartz veins. This structure has at least one historic adit with partially caved underground workings. Two chip samples in 2017 from near the adit returned **5.95 g/T Au and 4.15 g/T Au over 0.9m** as reported in the Company's news release dated January 22, 2018. In a separate area, two float samples from quartz vein material returned **29.67 g/T Au and 22.68 g/T Au**, respectively.

Two extensive soil anomalies are recognized within the southern half of the property (see Panther Creek Property on the Company's website). A Co-Cu-As±Au soil anomaly extends for over 1 km and further south a predominately Cu anomaly extends for 1.4 km. These areas have not been geologically mapped although one reconnaissance mapping traverse recognized at least three geological units that show unique geochemical responses.

In addition, geological mapping has recognized that there is a major NE-SW trending fault structure partially coincident with Little Deer Creek. The structure cuts the property with most of the known mineralization and soil anomalies occurring on the western side. This structure can be traced to the SW where it appears as the southern boundary for most the Blackbird mineralized horizons. This major structure has several coincident Co-Cu-As-Au soil anomalies and may represent a new drill target where it is in contact with highly prospective geological units.

Permitting for additional exploration of the Panther Creek project in 2019 is currently underway.

Panther Creek Project

The Panther Creek Cobalt Property comprises 153 unpatented lode mining claims (~3,060 acres, ~1238 hectares) and two patented mining claims (41.3 acres, 16.7 hectares) located in the heart of the Idaho Cobalt Belt. ePower has earned a 50% interest in the property and has the right to earn up to a 100% interest. The Panther Creek Cobalt Project adjoins eCobalt Solutions Inc.'s Idaho Cobalt Project (Ram deposit), the only advanced stage, near-term, environmentally permitted, primary cobalt project in the United States, and the historic Blackbird Cobalt-Copper Mine in Lemhi County, Idaho.

The Company has recognized seven horizons with Co-Cu-Au mineralization in three separate geological units. At the Little Deer Creek prospect, four parallel mineralized horizons have been identified with surface samples returning 0.70% Cu, 0.23% Co & 0.22 g/T Au over 0.6m, 1.75% Cu, 0.37% Co & 3.1g/T Au over 1.5m, and 2.70% Cu, 0.27% Co & 0.87g/T Au from a grab sample, respectively. A new highly oxidized showing (Little Bear Horizon) returned grab samples of up to 30.8% Cu & 0.19% Co as well as Au-rich samples that returned up to 17.49 g/T Au, 0.39% Cu & 0.04% Co. At the Sweet Repose prospect, two mineralized horizons have been mapped.

Idaho Cobalt Belt

The Idaho Cobalt Belt trends northwest-southeast for nearly 37 miles in east-central Idaho. Included within this belt are numerous historic mines and prospects of the centrally located Blackbird district and deposits of the Iron Creek area at the southeast end (U.S. Geological Survey, 2010). The Idaho Cobalt Belt contains the largest known cobalt resources in the United States and is important because it represents a stable and environmentally sustainable source of cobalt. eCobalt is developing the Idaho Cobalt Project, located to the west of the Panther Creek Cobalt Project in the Blackbird district. eCobalt has just completed a Feasibility Study with a Measured and Indicated Resource of 3.87 million tonnes grading 0.59% cobalt, 0.85% copper, and 0.5 g/T Au (eCobalt Solutions Inc. News Release February 7, 2018).

About ePower Metals

ePower Metals Inc. is committed to creating significant shareholder value by advancing a high-quality portfolio of metals for the future - cobalt, copper and manganese - that the company believes are undervalued, strategically positioned and have significant potential to provide future supply to the growing rechargeable battery industry. With core projects in Mexico, Idaho and Suriname, ePower is well placed to develop significant cobalt resources in the face of tightly constrained cobalt market supply.

Bruce Kienlen, P.Geo., VP Exploration, is the Qualified Person for the Panther Creek Project.

ON BEHALF OF THE BOARD OF DIRECTORS

Michael Collins
President and CEO

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