

Powermax Minerals Completes 2026 Field Program at The Cameron Rare Earth Element Project, British Columbia

Toronto, Ontario--(Newsfile Corp. - September 2, 2026) - Powermax Minerals Inc. (CSE: PMAX) (OTCQB: PWMXF) (FSE: T23) ("Powermax" or the "Company") announces that it has completed its 2026 field exploration program at the Cameron Rare Earth Element ("REE") Project, located in the Kamloops Mining Division near Revelstoke, British Columbia.

Field activities were carried out in July-August 2026 and included geological mapping, prospecting, rock-chip, soil and stream-sediment sampling, and handheld radiometric screening at selected stations. A total of 250 samples were collected and submitted to AGAT Laboratories in Calgary, Alberta. Analytical results are pending and will be released as soon as available and the data is processed.

2026 Field Program Highlights

- 250 samples submitted for laboratory analysis: 50 rock-chip samples, 50 soil samples and 150 stream-sediment samples.
- Sampling covered priority target areas selected from previous geochemical results, mapped pegmatite occurrences, geological contacts and drainage catchments.
- Field descriptions document pegmatitic material, gneissic and granodioritic rocks, quartzite, quartz veining and locally oxidized or rust-stained contacts.
- Field duplicate samples were included in the sample sequence as a quality-control measure.
- All samples have been shipped to AGAT Laboratories in Calgary; analytical results will be evaluated after receipt and completion of the Company's QA/QC review.

Field Program and Observations

The 2026 program was designed to provide additional geological and geochemical coverage across previously identified priority areas and to improve the definition of potential bedrock source areas. Sample locations were recorded in UTM Zone 11N using handheld GPS units and were supported by field descriptions of lithology, weathering, alteration, grain size and visible mineral constituents.

The rock-chip sample register records gneissic and granodioritic rocks, quartzite, pegmatitic material and quartz-veined or contact-zone material. Quartz, feldspar, biotite and muscovite were commonly noted, together with local iron staining or oxidation. These descriptions are visual field observations only and do not establish the presence, grade, continuity or economic significance of REE mineralization.

Soil samples were collected in target areas at recorded depths generally ranging from 6 to 20 inches (approximately 15 to 51 centimetres). Stream-sediment samples were collected from active and intermittent drainage channels and commonly comprised variable proportions of sand, silt and gravel. Handheld gamma-count readings recorded at selected stations were used only as field-screening information to support mapping and sample selection; they are not assays or direct determinations of uranium, thorium or rare earth element concentrations.

Previous Exploration and Next Steps

Previous surface sampling at Cameron identified REE geochemical anomalies that were used, together with mapped pegmatites and historical mineral occurrences, to select areas for 2026 follow-up. For additional information regarding the earlier analytical results and related QA/QC, see the Company's news releases entitled "Powermax Minerals Reports Phase 2 Stream Sediment Assay Results from Cameron Rare Earth Element Project, British Columbia," dated February 5, 2026, and "Powermax Minerals Reports Soil and Rock REE Results at Cameron Project, British Columbia," dated March 12,

2026.

Following receipt of the 2026 laboratory results, the Company intends to review the analytical data and QA/QC results, integrate them with geological and radiometric field information, and evaluate whether the results support refinement and ranking of targets for additional surface work or future trenching and drill evaluation. Any future work will depend on the results of this program, technical review, financing and the receipt of any required permits.

Management Commentary

Paul Gorman, Chief Executive Officer of Powermax Minerals, commented:

"Completion of the 2026 Cameron field program provides us with a substantial new dataset across the project's priority areas. The mix of rock-chip, soil and stream-sediment samples, together with the field mapping and screening information, will allow our technical team to evaluate the targets on an integrated basis once the laboratory results have been received and reviewed. We look forward to reporting the analytical results after the Company's quality-control review is complete."

QA/QC, Sample Handling and Data Verification

Rock-chip, soil and stream-sediment samples were assigned unique sample numbers, placed in individually labelled sample bags and maintained under Company chain of custody until shipment to AGAT Laboratories in Calgary, Alberta. AGAT is an independent commercial laboratory. Field duplicate samples were included in the sample sequence. The Company will review the laboratory certificates and the laboratory's internal quality-control data before interpreting or publicly reporting the 2026 analytical results. The sample preparation methods, analytical methods and detection limits will be disclosed when the results are reported. Selective rock-chip samples are not necessarily representative of mineralization on the Cameron Project.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., a director of the Company and a Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About the Cameron REE Project

The Cameron REE Project comprises three mineral claims covering approximately 2,984 hectares in the Kamloops Mining Division of British Columbia. Powermax holds an option to acquire the project. The project is at an early stage of exploration, has no current mineral resources or mineral reserves, and there is no assurance that continued exploration will result in the discovery of an economically viable mineral deposit.

About Powermax Minerals Inc.

Powermax (CSE: PMAX) (OTCQB: PWMXF) (FSE: T23) is a Canadian mineral exploration company focused on advancing rare earth element projects. The Company holds an option to acquire the Cameron REE Project in British Columbia and has interests in the Atikokan, Hopkins and Pinard REE properties in Ontario. Powermax also owns a 100% interest in the Ogden Bear Lodge REE Project in Crook County, Wyoming.

For Further Information

Paul Gorman, CEO & Director

Telephone: (416) 768-6101

Email: info@powermaxminerals.com

Website: www.powermaxminerals.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the timing, receipt, review and disclosure of pending laboratory results; the interpretation and integration of geological, geochemical and radiometric information; the refinement and ranking of exploration targets; and the potential scope and timing of future surface work, trenching or drilling at the Cameron REE Project.

Forward-looking information is based on management's current expectations, assumptions and beliefs as of the date of this news release. It is subject to risks and uncertainties that may cause actual results to differ materially, including laboratory or reporting delays, analytical results that do not confirm the Company's geological interpretation or support further work, geological and technical uncertainty, financing, permitting and access risks, adverse weather, contractor availability, and changes in commodity prices or market conditions. Although the Company believes its assumptions are reasonable, there can be no assurance that they will prove correct. Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise it.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in CSE policies) accepts responsibility for the adequacy or accuracy of this news release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/312416>