



PowerStone Metals Announces Electronic Clearing and Settlement by Depository Trust Company

VANCOUVER, British Columbia – July 17, 2023 - PowerStone Metals Corp. (CSE: PS) (OTCQB: PWMCF) (FSE: WOR) (“**PowerStone**” or the “**Company**”) is pleased to announce that effective July 14, 2023 the Company’s common shares (the “**Shares**”) are now eligible for electronic clearing and settlement through the Depository Trust Company (“**DTC**”) in the United States.

"With DTC eligibility, existing American investors may benefit from greater liquidity and execution speeds. This also opens the door to new investors that may have been previously restricted from trading in our Shares and simplifies the process of trading our Shares in the United States," stated Raymond Harari, CEO of PowerStone. "The anticipated liquidity increase is expected to provide current and prospective US investors further opportunities to participate in PowerStone's growth."

DTC is a subsidiary of the Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly-traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered to be DTC eligible. DTC eligibility is expected to create a seamless electronic trading process and thereby enhance the liquidity of the Company's Shares.

About PowerStone Metals Corp.

PowerStone is a mineral exploration company focused on the identification and exploration of high-quality critical metals assets, in favorable mining jurisdictions, to help meet the increasing demand of metals required for the transition to a green economy. PowerStone is currently exploring the Chilton Cobalt Property, a prospective cobalt asset located in Quebec, Canada. The Company may also evaluate the acquisition of other mineral exploration assets and opportunities. For more information, please visit www.powerstonemetals.com.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking information" as that term is defined in applicable Canadian securities legislation. Forward-looking information by its nature is based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause

the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information. Although PowerStone's management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, the possibility that a liquid market for PowerStone's Shares will not develop and that it will be unsuccessful in attracting new investors to support the development of its business and those factors discussed in the section entitled "Risk Factors" in PowerStone's final long form prospectus filed on SEDAR. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements or information contained herein. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

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