



Pacific North West Capital Corp.

At the Forefront of PGM and Lithium Exploration

TSXV: PFN OTCQB: PAWEF FSE: P7J
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Lithium Canada 2016 Phase One Exploration Program Update Southeastern Manitoba

- **Phase One Program of Pegmatite Sampling Completed on Lithman North, Lithium One and Lithium Two.**
- **Assay Results currently pending from the lab**
- **Lithman East is currently being Explored**
- **Numerous Pegmatites have been Reviewed and Sampled in the field**
- **Objective of a Summer/Fall Program: to Complete both Geological Reports and Go Forward Recommendations, on each of the Company's 5 Lithium Projects in Manitoba**

October 27th, 2016 Vancouver, Canada – Pacific North West Capital Corp. (“PFN”, the “Company”) (TSXV: PFN; FSE: P7J; OTCQB: PAWEF) announces that its 100% owned subsidiary, Lithium Canada Developments, has been conducting its Phase One Exploration Program, of Pegmatite Exploration, and Sampling, over the past several months in SE Manitoba. Phase One is Near Completion and Assay Results are pending from the laboratory.

The Company carried out a Surface Phase One Exploration Program in the latter part of the summer of and into the fall of 2016. The purpose of this program was to Examine and Sample the known Surface Pegmatites, for their Lithium and REE potential. **To date, the Surface Programs on Lithman North, Lithium One and Lithium Two Projects have been Completed.** The Lithman East Project is currently underway and should be completed by the end of October.

The Phase One Exploration Program, as planned, will lay the groundwork for Future Exploration Plans, the Completion of a Geological Report, having further recommendations, with the goal of defining Drill Programs on our Manitoba Li Projects. **Historic records from the region have indicated the Presence of Lithium Minerals to be present in several of the Pegmatites.** Sampling has been carried out to confirm Lithium values.

All projects are situated in the Cat Lake - Winnipeg River Pegmatite Field of SE Manitoba. **This Pegmatite Field hosts the World Class Tanco Pegmatite, which has been mined from an underground operation at the Tanco Mine Site, in various capacities, since 1969.** It used to be one of the primary producers of Spodumene (a primary Lithium ore) in North America.

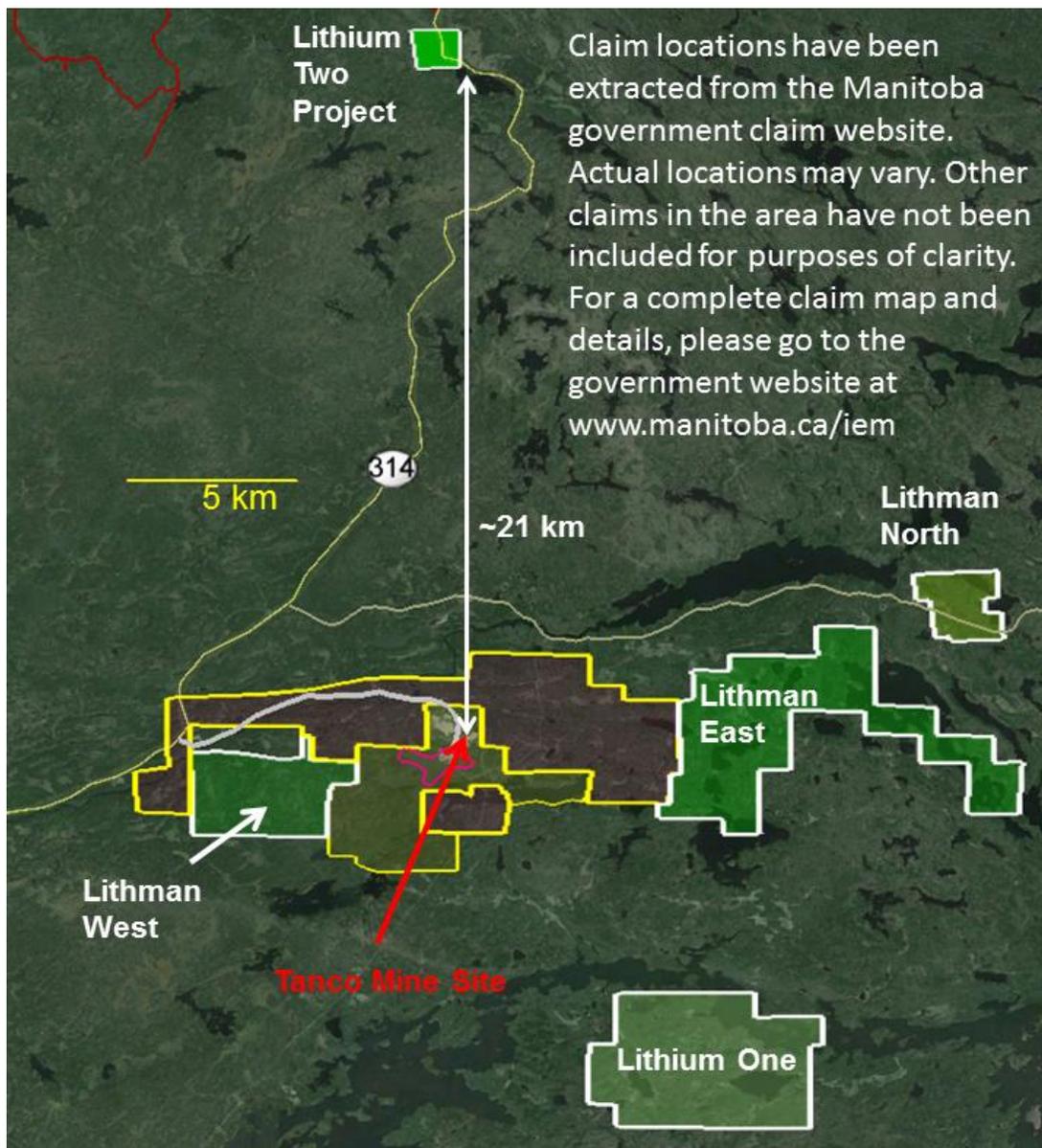


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Current NI43-101 compliant resource calculations are not available for the Tanco Pegmatite. Academic publications have estimated the size of the deposit to be up to approximately 57 million tonnes. The last non-compliant published mineral reserves from the Tanco Pegmatite (end of 1992) were 1.075 million tonnes of 0.12% Ta₂O₅, 3.5 million tonnes of 2.7% Li₂O, and 315,000 tonnes of 23.3% Cs₂O.



Manitoba Lithium Projects Location Map



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About the Company's Lithium Division

The Company's new Lithium Division will focus on the Discovery, Acquisition, Exploration and Development of Lithium Projects in Canada. In the United States, the Company will use its wholly owned U.S.A subsidiary, to Acquire and Develop Projects in Active Mining Camps in Nevada, Arizona and California.

Management believes that these New Age Metals, Lithium, Platinum Group Metals (PGM's) and Rare Earths, have robust macro trends with Surging Demands and Limited Supply. Going forward, this New Division will Explore for the minerals needed to fuel the demand for Energy Storage and other Core 21st Century Technologies.

The Company has a growing portfolio of Lithium Projects. The Clayton Valley Forks Li Project in Nevada is a recent Lithium Brine Project Acquired by the Company (PFN News Releases [April 25th, 2016](#) and [May 9th, 2016](#)). The Company also has 5 Hard Rock Lithium projects in Canada (PFN News Releases [April 21st, 2016](#); [May 24th, 2016](#); [June 15th, 2016](#); [July 5th, 2016](#) and [August 16th, 2016](#)), located in the Cat Lake - Winnipeg River Pegmatite Field of SE Manitoba.

Lithium and Platinum Group Metal Prices Have Improved Dramatically in recent months. **Lithium Supplies remain in deficit, relative to their demand.** Both Metals Groups are used for the expanding worldwide automobile industry (conventional and electric). In the case of PGMs, demand is increasing for Autocatalysts, a key component for reducing toxic emissions for automotive, gasoline and diesel engines. **Regarding Lithium, there is an ever-increasing demand for batteries in cellphones, laptops, electric cars, solar storage, wireless charging and renewable energy products.**

An aggressive 2016/17 Acquisition and Exploration Program is underway, with the objective of having several projects at the Drill Ready stage, by early 2017.



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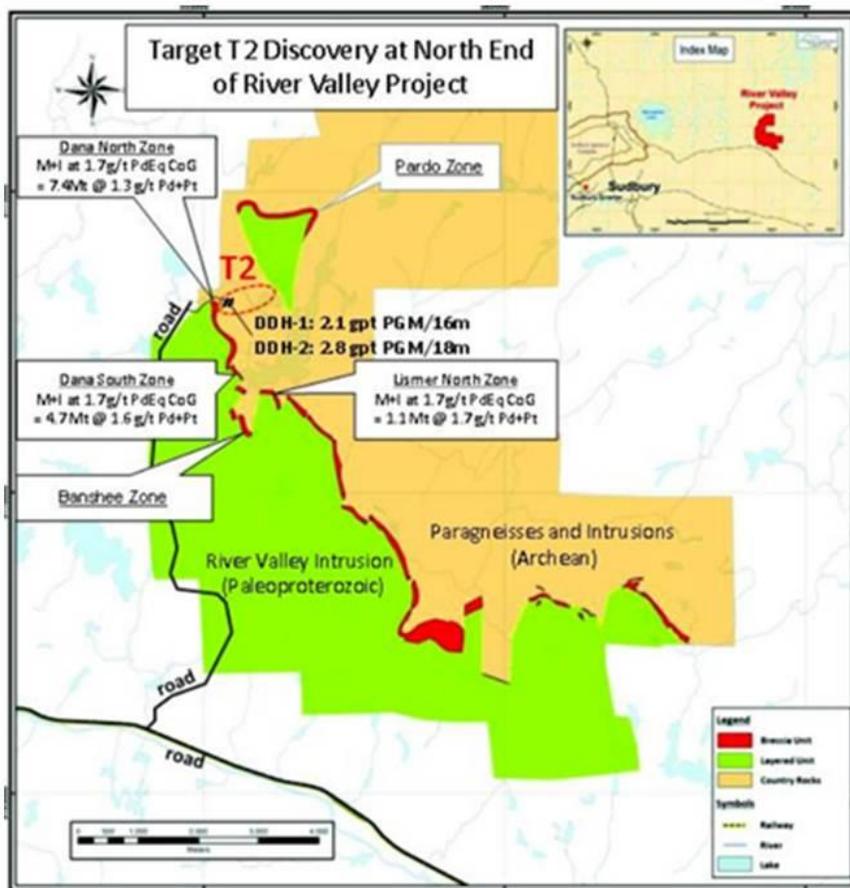
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About the Company's Platinum Group Metals Division

Achievements to date and future plans for River Valley are outlined below as follows:

1. PFN currently has 100% ownership in the River Valley Project, subject to a 3% NSR, with Options to buy down;
2. Completed Exploration and Development Programs on the River Valley Property include more than 600 holes drilled since year 2000 and several mineral resource estimates and metallurgical studies;
3. Results for the current (2012) mineral resource estimate are below;
4. 2015 Drill Program confirms New High Grade T2 Discovery





5. Exploration and Development Plans outlined for 2016

6. Ongoing Strategic Partner search for River Valley Project

7. Results for the most recent Metallurgical Testwork Study are summarized below:

- Prepared by Tetra Tech (Wardrop)
- High Confidence: Measured plus Indicated = 72% of total
- Reported on PdEq basis: Pd=40% & Pt=20% of the payable metals
- Pd to Pt ratio = 2.5:1; Cu to Ni ratio = 3:1
- High Grade potential, particularly in the north part of River Valley deposit
- **Resources under evaluation for development potential as open pit mining operation**

NI43-101 Compliant Mineral Resource Estimation at Cut-Off Grade of 0.8 gpt PdEq – Effective May 1, 2012										
Class	TONNES	Pd (g/t)	Pt (g/t)	Rh (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Ni (%)	Co (%)	PdEq (g/t)
Total Measured	25,584,850	0.63	0.23	0.022	0.04	0.55	0.06	0.02	0.003	1.46
Total Indicated	65,754,700	0.56	0.21	0.020	0.04	0.26	0.06	0.02	0.002	1.35
Total Measured+Indicated	91,339,550	0.58	0.22	0.021	0.04	0.34	0.06	0.02	0.002	1.38
Total Inferred	35,911,000	0.36	0.14	0.014	0.03	0.11	0.06	0.03	0.002	1.07

Contained Metal Contents					Notes:
	PGM+Au (oz)	PdEq (oz)	PtEq (oz)	AuEq (oz)	
Total Measured	742,130	1,168,450	555,400	823,710	<ul style="list-style-type: none"> • Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves • Long-term forecast prices (US\$): \$896/oz Pd, \$1885/oz Pt, \$1271/oz Au, \$3.0/lb Cu, \$9.7/lb Ni, \$15.9/lb Co • Resource estimation based on 462 holes for 100,000 metres drilled at sectional spacing of 25 metres to 100 metres on eight separate mineralized zones • See www.pfncapital.com for more details and notes on the mineral resource estimation
Total Indicated	1,720,900	2,774,470	1,318,800	1,955,900	
Total Meas+Ind	2,463,060	3,942,910	1,847,200	2,779,610	
Inferred	614,500	1,201,000	571,000	847,000	



Phase 1 Metallurgy (SGS Canada Inc. 2013)

- **Material:** fresh drill core
- **Primary & Regrind Sizes for Locked Cycle Test:**
P₈₀=71 µm and P₈₀=19 µm, respectively
- **Bulk Concentrate Grades: 16% Cu, 2% Ni, 189 g/t PGM**
- **Metal Recoveries: 84% Cu, 22% Ni, 69% PGM**
- **Smelter Payable Metals:**
Pd, Pt, Au, Cu, Ni probable; Rh likely; Co, Ag possible
- **Deleterious Metals: NONE! (No talc)**
- **Conclusion:** A sulphide concentrator could effectively process River Valley deposit material

Next Steps

- Investigate effects of **grade variability** on metal recovery and concentrate grade
- Targeting bulk concentrate with grades of **18%-20% Cu and 200-250 g/t Pd+Pt+Au (plus Rh)**
- Budget = ~\$250,000
- PFN anticipates targeting high grade near-surface material in the early part of any potential mining operation

8. Results for the 2015 Discovery Drill Program on the T2 Target are as follows:

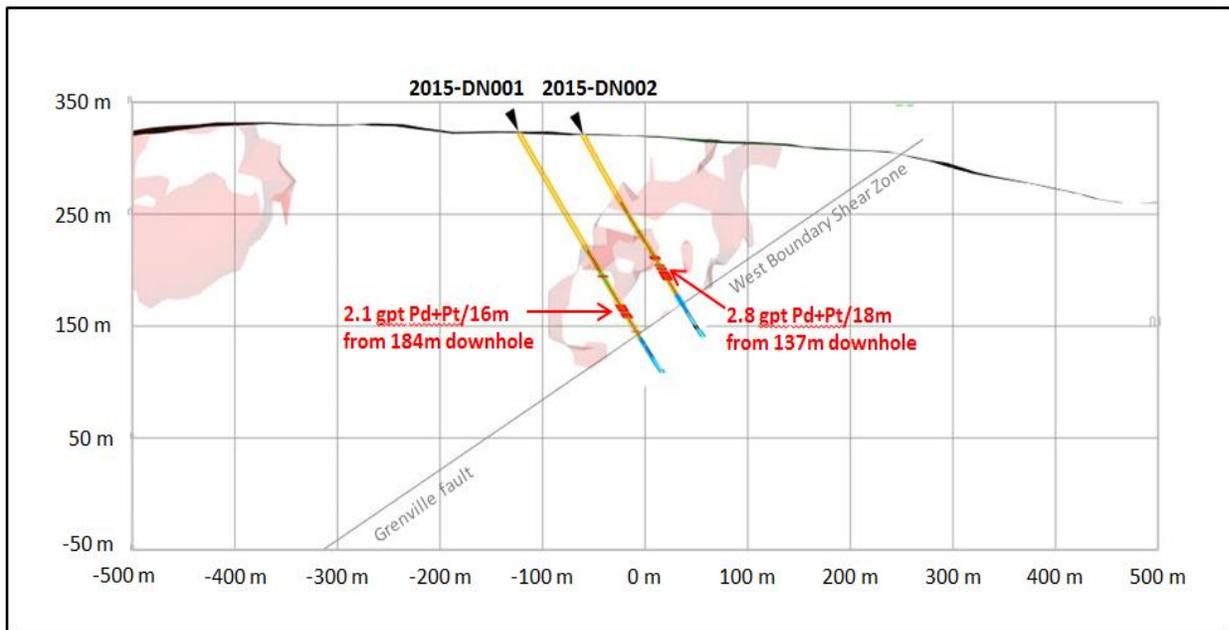
- Drill hole intercepts much higher than average grade, of current mineral resource estimate
- Possible new mineralized zone, at the north end of the River Valley Deposit
- Recent results show potential to take the River Valley PGM Project in a new direction
- More drilling required and field crews have Completed Ground-Proofing Targets, to better plan Fall and Winter Drill Programs



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9. Exploration and Development Plans for 2016:

- Mineral Prospecting and Geological Mapping on surface
- **Drill Programs Targeted to add more, higher grade – Fall Drill Program, on the T2 Discovery, Underway**
- Geological Interpretation and 2D/3D Modeling of all Drill and Surface results
- Application to the OPA's Junior Exploration Assistance Program (JEAP) for 33% refund of all Exploration Expenditures, up to \$300,000.
- **Ongoing Strategic Partner Search for River Valley**

10. PFN has recently (News Release [August 4th, 2016](#)) acquired additional ground in the River Valley area from Mustang Minerals

11. Aggressive on-going Project Acquisition Program in North America, with Specific focus on the Sudbury Mining District and in Alaska



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QUALIFIED PERSON

The contents contained herein, which relate to Exploration Results or Mineral Resources, is based on information compiled, reviewed or prepared by Dr. Bill Stone, Principal Consulting Geoscientist, for Pacific North West Capital. Dr. Stone is a Qualified Person, as defined by National Instrument 43-101 and has reviewed and approved the technical content.

On behalf of the Board of Directors

“ Harry Barr “

Harry Barr
Chairman and CEO

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