



FOR IMMEDIATE RELEASE

Contact: Doug Raggio, UMA
(562) 546-6006
draggio@umainc.net

POWERMETAL TECHNOLOGIES, INC. NAMES CHARLES MATHEWS TO ITS BOARD OF DIRECTORS

CARLSBAD, CA – August 30, 2006– PowerMetal Technologies, Inc. President and CEO Edward Hughes today announced that Charles Mathews has been named to PowerMetal’s Board of Directors.

Currently Mr. Mathews serves as the Chairman of the Board of Directors and as a member of the Audit and Corporate Governance Committees of Avanir Pharmaceuticals (NASDAQ:AVNR) and as a director of Lpath, Inc (LPTN.OB). He also is active in high technology markets, serving as Chairman of the Board of Controltec, Inc. (a software development company) and was previously President of San Diego Tech Coast Angels, part of a network of more than 250 angel investors active in both life science and technology.

Mathews was also elected the 2003 Director of the Year – Corporate Governance by the San Diego Corporate Directors Forum and has been and independent company director, early-stage investor and consultant since 1996.

“Mr. Mathews possesses a tremendous amount of relevant technology growth experience,” said Hughes. “His insight and experience in both large and small technology and life science ventures will provide valuable insight as PowerMetal Technologies continues to grow.”

Mr. Mathews is a graduate of the Royal College of Science-Imperial College of Science, London, England, with honors in Physics, Mathematics, and Electrical Engineering, and has completed post-graduate studies in business and corporate governance at Stanford University.

#

About PowerMetal Technologies:

PowerMetal Technologies is an advanced materials nanotechnology applications company and a leader in both the development and commercialization of nanotechnology for the sporting goods and consumer products industries. PowerMetal has an extensive intellectual property portfolio, with more than 70 worldwide patents that cover both products and processes. Based in Carlsbad, California and privately held, PowerMetal collaborates with industry leaders to design and develop nanometal components that deliver unique properties that enable sporting goods companies to create breakthrough products that significantly enhance their product’s performance.

For more information on PowerMetal Technologies, Inc. please visit the company website: <http://www.powermetalinc.com/>.