Power Nickel delivers a 2023 New Years gift for investors

written by Tracy Hughes | January 16, 2023
Back in December our very talented writer Dean Bristow wrote: "All Power Nickel wants for Christmas are results". Well it seems his Christmas wishes have been granted, albeit in mid-January 2023. So let's call it a 2023 New Years gift.

On January 12, 2023 Power Nickel Inc. (TSXV: PNPN | OTCQB: CMETF) reported: "Power Nickel extends PN-22-009 nickel mineralization from 25 to 40m" at their 80% owned Nisk Project in Quebec, Canada. The report refers only to the drill hole extension. Drill hole PN-22-009 assay resulted in **0.88% Ni, 0.56% Cu, 0.06% Co, 1.64 ppm Pd and 0.15 ppm Pt over 40.30m.** Not only is this a great drill result it confirms that the deposit continues to grow.

In the news release Power Nickel stated: "These initial drill results confirm the presence of high-grade Ni-Cu-Co-PGE mineralization in the Nisk Main zone and extends mineralization by an additional 150 m at depth and to the east and below to the central portion."

Note this is an 'additional' 150m or as Power Nickel stated: "Visual observation indicates that the mineralization extends to a minimum of 150 meters below the deepest know intercepts."

Power Nickel President & CEO, Terry Lynch, commented:

"The continued extension of PN-22-009 makes it one of the best Nickel holes reported in recent history. A 40-meter long interval, representing 10 to 15 m of true thickness, at this grade of NiEq should positively impact tonnage as we prepare our

new 43-101.”

With nine drill hole assay results still pending 2023 could potentially get even better for Power Nickel shareholders.

Power Nickel’s Nisk Project model shows the Nisk Main zone remains open to the East, West, and at depth

Source: Power Nickel website

2023 drilling campaign is quadrupled in size

As a result of the recent great results Power Nickel will now ‘quadruple’ the 2022/23 drilling program from 2,500m to 10,000m starting from mid-January 2023. That’s a huge boost in drilling and underlines the excitement in the recent results.

In the upcoming drilling campaign the targets were generated to expand further and test the continuity of the Nisk Main Zone and the Nisk West and Nisk East extension areas.

The Nisk Project Resource and targets

Some investors may not be aware that Power Nickel already has a historical resource (‘not to be relied on’) at their 80% owned Nisk Project. The Historical NI 43-101 Compliant Mineral Resource is more than 2.5 million Indicated tonnes at 1.20% NiEq. and 1.4 million Inferred tonnes at 1.29% NiEq.. Nisk has valuable bi-product metals such as copper, cobalt, palladium, and platinum.

Power Nickel’s next steps are to not only further drill out the Main zone and extension zones at Nisk Main, but also to further explore the entire Nisk Property for new nickel pods/deposits. The Company has already discovered several targets they call “wildcat targets” so we will see how this goes.

Power Nickel's strategy is to further explore their Nisk Property knowing that nickel deposits often occur in clusters like a 'string of pearls'

Source: Power Nickel Company presentation

Closing remarks

Power Nickel has certainly started of 2023 in great fashion with some excellent drill assay results with more potentially good results to come in the following weeks. Looking further ahead the 2022/23 drill campaign has been quadrupled, and beyond that Power Nickel plans to search for a string of pearls (nickel deposits) on their Nisk Property.

All of this is great news for Power Nickel investors, especially given the Company still trades on a market cap of only C$24M.