

Resource Estimate due soon for Power Nickel's Ni-Cu-Co-PGE Nisk Project

written by InvestorNews | May 19, 2022

The search for battery metals in safe locations continues as companies see the tremendous demand curve ahead for these metals to supply the electric vehicle (EV) boom.

Today's company is [Power Nickel Inc.](#) (TSXV: PNPB | OTCQB: CMETF), focused on their Canadian NISK project which contains nickel (Ni), copper (Cu), cobalt (Co), and some platinum group elements (PGE). They also have investments that give exposure to gold and copper projects in Canada and Chile, as well as a royalty agreement. Their projects and interests include the following:

- [NISK nickel sulphide Project](#) (option to acquire 80% from Critical Elements Lithium Corp.). Two tenements blocks located near James Bay in Quebec, Canada.
- [Consolidation Gold & Copper](#) (100% ownership with [plans to be spun off](#)) who owns 100% interest in the Golden Ivan Project in British Columbia's Golden Triangle and also owns 100% interest in three projects in Chile. The Company also owns a [3% Copacabana Royalty](#) on a copper-molybdenum deposit in Chile held by Teck Resources.

The NISK nickel sulphide project

The NISK property is composed of two blocks totaling 90 claims covering an area of 45.9 km². The Property is currently known for its magmatic nickel-copper sulphide deposits. It holds the NISK-1 Ni-Cu-Co-PGE deposit. NISK has four distinct target areas

covering over 7 kilometres of strike length.

The Project has a Historical Resource at the NISK-1 deposit from 2009 (usual cautions apply to historical resources) and Power Nickel is currently working towards completing an updated NI 43-101 compliant mineral resource. Based on the [Historical Resource](#), grades were around 1% nickel, 0.53% copper, 0.06% cobalt, 0.91 g/t palladium, 0.29g/t platinum. The NISK-1 main deposit remains open to the East, West and at depth.

Location map of the NISK Property showing details of the Historical Resource



Source: [Power Nickel company presentation](#)

Power Nickel [states](#): “Globally nickel sulphide deposits tend to exist as pods or as a string of pearls with each pearl representing a deposit. We believe this is what we have here at NISK and, with our actual understanding of the Nisk litho-structural setting, we expect a well-planned drill program to help expand beyond our first pearl at Nisk Main to hopefully other pearls located in our project land package...” It continues that “Nisk has four distinct target areas covering over 7 Kilometres of strike length. Our focus this round was on the Nisk Main target. Historically, we know globally these types of deposits typically have multiple pods. We are encouraged by what we see on Nisk Main and feel we can continue to build commercial tonnage there but we are also looking forward to exploring Nisk West and the two wildcat targets in subsequent drilling in Q2.”

The Project has road access and is traversed by the Hydro-Québec power line.

Closer location map view showing road access and power line

traversing the Nisk-1 Property



Source: [Power Nickel website](#)

Power Nickel did [announce](#) their own new recent drill results on March 30, 2022, which included: PN-21-001 – 12.4 metres 0.82% Ni, 0.36% Cu, 0.09% Co, 0.69g/t Pd, 0.14g/t Pt from 149 m.

Power Nickel's CEO Terry Lynch, [commented](#): "These results are another positive indication that Nisk is a very exciting Nickel Sulphate discovery. Our objectives in this initial drill program conducted by Power Nickel were to produce enough drilling to allow us to establish a new NI 43-101 compliant resource to confirm and replace the historical resource, and to extend the known Nickel mineralization. We believe we have established the latter and expect to be able to deliver a NI 43-101 compliant Mineral Resource Estimate in Q2. Further, these results have made us confident enough to commence execution of an additional fully funded 5,000-meter drill program which we would expect to start later in Q2 after breakup."

Closing remarks

While it is still early days for Power Nickel there are several promising signs for their Nisk Project. Quebec Canada is a premier location, there is road and power access, a poly-metallic deposit in sulphide ore exists with nickel, copper, cobalt, palladium, and platinum, there is a Historical Resource (not to be relied upon), and some good recent drill results. The upcoming Nisk Project NI 43-101 compliant Mineral Resource Estimate due in Q2, 2022 is the next milestone to watch out for.