The Power Nickel and CVMR Alliance: It's a Journey Towards Sustainability

written by InvestorNews | August 15, 2023
Earlier today (August 15, 2023), Power Nickel Inc. (TSXV: PNPN | OTCQB: PNPNF) announced its partnership with CVMR Corporation, a global leader in Nickel Powder, Wire, and Anode production. This partnership will oversee advanced bench scale, piloting, and engineering studies for the Nisk Nickel Sulfide project near Nemaska, Quebec, assessing its feasibility. The project will be executed in stages, enabling both entities to cooperate throughout the engineering studies' diverse phases.

CVMR, established in 1986 and headquartered in Toronto, is a metal refining technology provider with operations in 18 countries. Their specialties range from 3D printing and Metal Injection Molding to manufacturing critical components for aerospace, automotive, and medical industries.

To fund this project, Power Nickel has teamed up with WCPD Group to gather a consortium of Quebec investors. This consortium will make an initial investment of $2.25 million, translating to 4,500,000 Flow Through shares priced at $0.50 each. CVMR will subsequently acquire these shares at $0.25 per share.

According to Power Nickel's CEO, Terry Lynch, this partnership with CVMR will fast-track the commercialization of the Nisk project, emphasizing the global need for more Class 1 Nickel to achieve climate goals.

Kamran Khozan, CEO of CVMR, expressed enthusiasm for the Nisk project's potential. The corporation envisions an initial 10,000

ton-a-day plant developed modularly, ensuring quick scalability based on product demand and raw material supply.

The partnership agreement was inked on August 2, with CVMR immediately beginning work on the project. The company anticipates delivering various reports over the next nine months, backed by an initial deposit of $2,250,000 from Power Nickel.

Power Nickel's ambition extends beyond this project. They aim to establish the world's first Carbon Neutral Nickel Mine. With support from government tax credits, the company plans to showcase robust economics that justify rapid development.

In addition to the Nisk project, Power Nickel has a diversified portfolio, holding significant land packages in British Columbia and Chile. It also recently completed a 100% acquisition of the Golden Ivan project, situated in the mineral-rich Golden Triangle.

In a recent interview, Terry Lynch discussed Power Nickel's promising drill results from the Nisk Project, which revealed a high-grade nickel zone. As a significant nickel sulfide deposit, the Nisk project offers a green and cost-effective North American source of class one nickel, essential for lithium-ion batteries in electric vehicles.

Moreover, Lynch highlighted a recent discovery at their Nisk Project: the "Wildcat" zone. Located five kilometers from the primary deposit, this zone boasts substantial amounts of platinum, palladium, and gold. The company is keen on exploring a potential link between the main deposit and the Wildcat zone using advanced techniques like Ambient Noise Tomography technology.

Lynch concluded the interview on a high note, indicating a flow

of forthcoming positive news, including assay results, surveys, metallurgical studies, and an updated 43-101 report, all geared towards the company’s continuous growth and value enhancement.