Power Metallic Provides NISK update

written by Raj Shah | July 30, 2026

July 30, 2026 ([Source](#)) – **Power Metallic Mines Inc. (the "Company" or "Power Metallic")** (TSXV: [PNPN](#)) (OTCBB: PNPNF) (Frankfurt: IVV1) announces that it learned late last week that its anticipated 2026 Mineral Resource Estimate (MRE) release on the combined Nisk and Lion discoveries will be postponed until the end of August. The consulting engineering firm engaged for the work has the information needed from the Company but concurrent work loads in multiple projects have delayed staff availability to finalize the MRE.

Power Metallic continues to have five rigs exploring on the project and expects to be providing assays from the ongoing summer program in September and throughout the fall. It also anticipates the results of the Squid survey and early results of the Muon Geophysical program to begin to be adopted into the fall exploration program after the Moose Break which occurs from September 15-October 15, 2026.

Corporately, Power Metallic is continuing to move its Nasdaq application forward after shareholders approved certain charter documents updates at its annual general meeting of shareholders on June 30, 2026.

Power Metallic announces that it has awarded 11,300,000 incentive stock options under the Company's stock option plan to directors, officers and consultants at an exercise price of $1.25 per common share for terms of two to five years (depending on the particular grant). It has also awarded 650,000 deferred share units (DSUs) to the Company's directors. All DSUs recorded in a participant's notional account are earned as of the grant date and will be settled on the DSU termination date, being the day that the DSU participant ceases to be a director of the Company for any reason, subject to applicable TSX Venture Exchange policies.

Additionally, the Company announces Red Cloud Securities Inc. ("Red Cloud") has been engaged for a number of years to provide market stabilization and liquidity services to the Company. Red Cloud is a Toronto-based financial services company that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile. Red Cloud will trade shares of the Company for the purposes of maintaining a reasonable market and improving the liquidity of the Company's common shares. Under the agreement, the Company pays Red Cloud $7,000 per month during the term, payable quarterly in advance. The term of engagement is continuing and may be terminated by either party on 30 days of prior written notice. The Company and Red Cloud have an arm's-length relationship, but Red Cloud and/or its clients may have an interest, directly or indirectly, in the securities of Power Metallic. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares. The agreement is subject to the Company's filing requirements with TSX Venture Exchange. Red Cloud commenced its engagement with the Company in July 2023.

About Power Metallic Mines Inc.

Power Metallic is a Canadian exploration company focused on advancing the Nisk Project Area (Nisk–Lion–Tiger)—a high–grade Copper–PGE, Nickel, gold and silver system—toward Canada's next polymetallic mine.

On 1 February 2021, Power Metallic (then Chilean Metals) secured an option to earn up to 80% of the Nisk project from Critical

Elements Lithium Corp. (TSX–V: CRE). Following the June 2025 purchase of 313 adjoining claims (~167 km^2) from Li–FT Power, the Company now controls ~330 km^2 and roughly 50 km of prospective basin margins.

Power Metallic is expanding mineralization at the Nisk and Lion discovery zones, evaluating the Tiger target, and exploring the enlarged land package through successive drill programs. Beyond the Nisk Project Area, Power Metallic indirectly has an interest in significant land packages in British Columbia and Chile, by its 50% share ownership position in Chilean Metals Inc., which were spun out from Power Metallic via a plan of arrangement on February 3, 2025.

It also owns 100% of Power Metallic Arabia which owns 100% interest in the Jabul Baudan exploration license in The Kingdon of Saudi Arabia’s Jabal Said Belt. The property encompasses over 200 square kilometres in an area recognized for its high prospectivity for copper gold and zinc mineralization. The region is known for its massive volcanic sulfide (VMS) deposits, including the world-class Jabal Sayid mine and the promising Umm and Damad deposit.

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Cautionary Note Regarding Forward-Looking Statements

This message contains certain statements that may be deemed “forward-looking statements” concerning the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential,” “indicates,” “opportunity,” “possible” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, among others; the timing for its anticipated 2026 MRE and for various drilling plans; the ability to raise sufficient capital to fund its obligations under its property agreements going forward and conduct drilling and exploration; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations; future prices of nickel and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if accepted, to obtain such licenses and approvals in a timely fashion relative to the Company’s plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.