

# Power Nickel Announces Biggest Intersection Yet – Major Advancements at the Lion Zone!

written by Raj Shah | October 3, 2024

**Hole 70 delivers 32 metres with 6.97% CuEq**

**32.00 m of 0.45 g/t Au, 20.93 g/t Ag, 3.62 % Cu, 8.10 g/t Pd, 2.47 g/t Pt and 0.18% Ni**

October 03, 2024 ([Source](#)) – Power Nickel Inc. (the “Company” or “Power Nickel”) (TSXV: [PNPN](#)) (OTCBB: PNPWF) (Frankfurt: IVV) is pleased to announce the second set of assay results obtained for three more holes of the summer 2024 drilling campaign at its polymetallic Lion Zone discovery.

“With one of our best holes to date, it is becoming more evident that the Lion discovery is substantially bigger than we originally envisioned. Taking education from the holes drilled and announced earlier this week, we went further west and much shallower and struck the zone at 118 m. This is very encouraging for lots of reasons: size of zone, grade, depth of intersection, and the move westward,” commented Terry Lynch, CEO.

## Highlights:

PN-24-069 returned:

**17.00 m of 0.28 g/t Au, 9.52 g/t Ag, 0.93 % Cu, 7.19 g/t Pd, 1.66 g/t Pt and 0.05% Ni**

Including:

**6.00 m of 0.42 g/t Au, 19.33 g/t Ag, 0.96 % Cu, 11.68 g/t Pd, 3.69 g/t Pt and 0.04% Ni**

And including:

**5.00 m of 0.35 g/t Au, 7.80 g/t Ag, 1.78 % Cu, 9.69 g/t Pd,**

**0.74 g/t Pt and 0.09% Ni**

PN-24-070 returned:

**32.00 m of 0.45 g/t Au, 20.93 g/t Ag, 3.62 % Cu, 8.10 g/t Pd, 2.47 g/t Pt and 0.18% Ni**

Including:

**10.00 m of 0.50 g/t Au, 12.94 g/t Ag, 1.76 % Cu, 10.82 g/t Pd, 5.98 g/t Pt and 0.08% Ni**

And including:

**11.4 m of 0.60 g/t Au, 44.51 g/t Ag, 8.39 % Cu, 11.52 g/t Pd, 1.24 g/t Pt and 0.42% Ni**

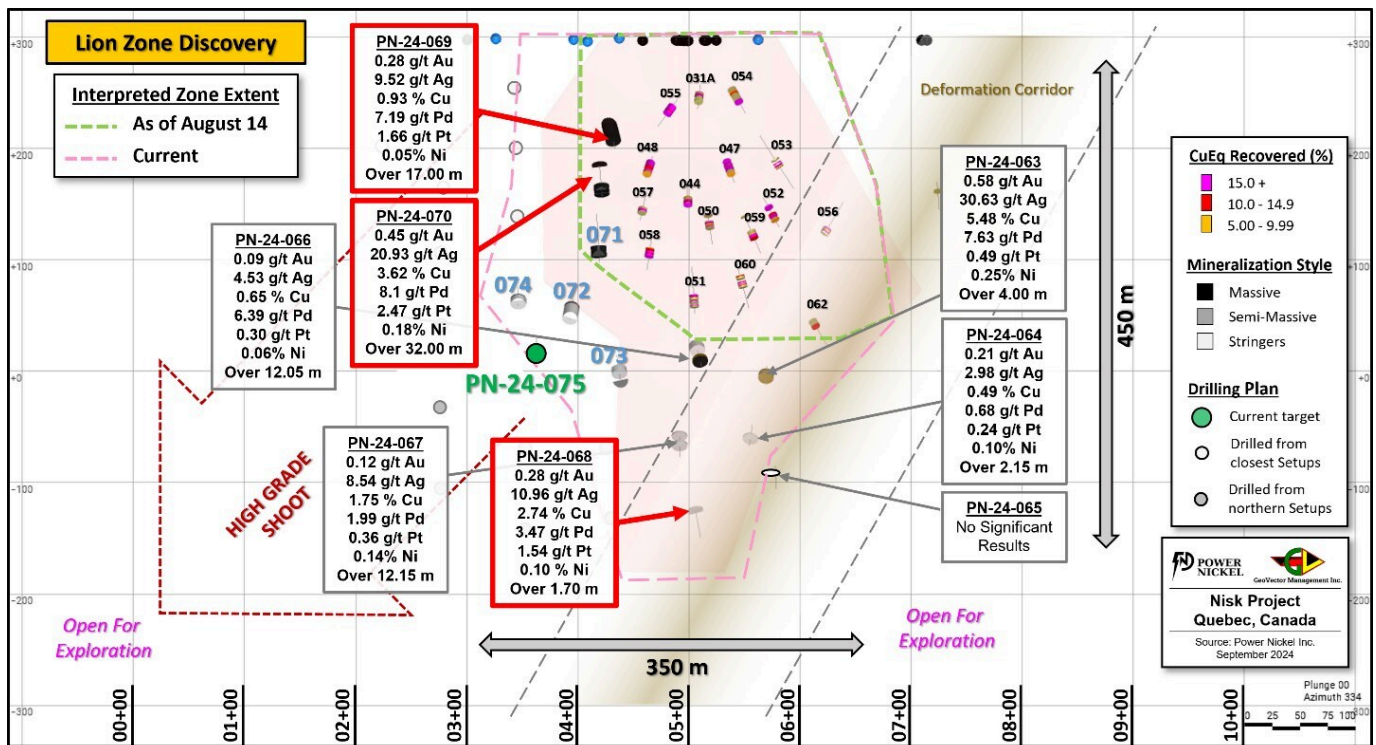


Figure 1: Longitudinal view of the Lion Zone Discovery; assay results from PN-24-068 to PN-24-070 are presented in red. The current size the of the zone is derived from observation of semi-massive to massive sulphides. An interpreted deformation corridor appears to control the presence and thickness of mineralized sulphides. (CNW Group/Power Nickel Inc.)

**Table 1** below presents the significant results of previously released holes, and the current assays. The complete set of results obtained demonstrates a tremendous success rate, which

contributes to a continuously increasing level of confidence about the continuity of the zone.

Assays from the remaining holes are now in at the laboratory and the Company expects to report on those in October.

“This second batch of results confirms that deformation is more intense at depth below the Lion Zone. The interesting thing is that deformation intensity does not seem to have any impact on the grades obtained for the different metals. As illustrated on **Figure 1**, grades obtained over a shy 1.70m in hole PN-24-068 are similar, if not better, than those previously reported in hole 67, but over 12.15m. Thus, we have the grades, even within the relatively thin intersections, and it is fair to presume that the mineralization is being transposed into a fault zone to a nearby offset location, likely deeper to the east. In parallel, drilling on the west side of the zone indicates that we are still in the thicker portion of the zone; this core seems to be moderately plunging to the west. Our takeaway is that the Lion Zone is likely much bigger than originally envisioned. As discussed, in addition to expanding the Lion Zone with our targeted drilling, we are in the process of compiling the information from several data sources. We have gathered downhole EM, Gravity and Geo Chemical data which, combined with the Ambient Noise Tomography passive seismic data, should provide for a very robust drill targeting strategy session which will determine our 30,000 metre fully funded fall and winter drill program that starts Oct 15th,” commented Ken Williamson, VP of Exploration.

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pd (g/t)	Pt (g/t)	Ni (%)	CuEq Rec* (%)
<b>PN-24-063</b>	<b>428.00</b>	<b>433.00</b>	<b>5.00</b>	<b>0.48</b>	<b>24.82</b>	<b>4.41</b>	<b>0.21</b>	<b>6.15</b>	<b>0.47</b>	<b>5.93</b>
Including	429.00	432.00	3.00	0.73	37.90	7.10	0.30	9.26	0.50	9.30
<b>PN-24-064</b>	<b>452.00</b>	<b>454.15</b>	<b>2.15</b>	<b>0.21</b>	<b>2.98</b>	<b>0.49</b>	<b>0.68</b>	<b>0.24</b>	<b>0.10</b>	0.87
Including	452.00	453.00	1.00	0.27	3.90	0.85	1.03	0.31	0.19	1.35
<b>PN-24-065</b>	<b>466.00</b>	<b>475.00</b>	<b>9.00</b>	NO SIGIFICANT VALUE						N/A
<b>PN-24-066</b>	<b>401.95</b>	<b>414.00</b>	<b>12.05</b>	<b>0.09</b>	<b>4.53</b>	<b>0.65</b>	<b>6.39</b>	<b>0.30</b>	<b>0.06</b>	<b>2.97</b>
Including	411.00	414.00	3.00	0.20	12.50	1.95	2.26	0.62	0.12	2.78
With	413.00	414.00	1.00	0.28	32.40	5.08	4.44	0.44	0.16	6.22
<b>PN-24-067</b>	<b>430.75</b>	<b>442.90</b>	<b>12.15</b>	<b>0.12</b>	<b>8.54</b>	<b>1.75</b>	<b>1.99</b>	<b>0.36</b>	<b>0.14</b>	<b>2.36</b>
Including	430.75	433.40	2.65	0.16	8.47	1.27	1.01	0.84	0.11	1.80
With	431.85	432.35	0.50	0.77	43.10	6.38	1.46	4.24	0.38	7.74
and Including	440.55	442.90	2.35	0.31	32.77	7.41	8.59	0.64	0.32	9.64
With	442.15	442.90	0.75	0.34	70.00	15.70	12.70	0.49	0.41	18.01
<b>PN-24-068</b>	<b>474.60</b>	<b>476.30</b>	<b>1.70</b>	<b>0.28</b>	<b>10.96</b>	<b>2.74</b>	<b>3.47</b>	<b>1.54</b>	<b>0.10</b>	<b>4.15</b>
Including	474.60	475.10	0.50	0.94	36.30	8.55	11.40	5.19	0.28	13.34
<b>PN-24-069</b>	<b>100.00</b>	<b>117.00</b>	<b>17.00</b>	<b>0.28</b>	<b>9.52</b>	<b>0.93</b>	<b>7.19</b>	<b>1.66</b>	<b>0.05</b>	<b>4.05</b>
Including	100.00	106.00	6.00	0.42	19.33	0.96	11.68	3.69	0.04	6.43
With	100.00	102.00	2.00	0.66	47.30	2.15	19.35	2.87	0.08	10.26
and Including	112.00	117.00	5.00	0.35	7.80	1.78	9.69	0.74	0.09	5.38
With	114.00	115.00	1.00	0.57	12.90	6.09	33.80	0.85	0.36	18.39
<b>PN-24-070</b>	<b>118.00</b>	<b>150.00</b>	<b>32.00</b>	<b>0.45</b>	<b>20.93</b>	<b>3.62</b>	<b>8.10</b>	<b>2.47</b>	<b>0.18</b>	<b>6.97</b>
Including	120.00	130.00	10.00	0.50	12.94	1.76	10.82	5.98	0.08	7.44
With	120.00	122.00	2.00	0.53	28.20	5.77	7.61	1.86	0.25	8.45
and Including	138.60	150.00	11.40	0.60	44.51	8.39	11.52	1.24	0.42	11.94
With	141.40	147.40	6.00	0.79	60.98	12.90	15.21	1.60	0.51	17.22
<b>PN-24-071</b>	<b>186.70</b>	<b>196.10</b>	<b>9.40</b>	Pending Results						-
<b>PN-24-072</b>	<b>332.90</b>	<b>348.35</b>	<b>15.45</b>	Pending Results						-
<b>PN-24-073</b>	<b>363.65</b>	<b>383.65</b>	<b>20.00</b>	Pending Results						-
<b>PN-24-074</b>	<b>311.40</b>	<b>317.80</b>	<b>6.40</b>	Pending Results						-
<b>PN-24-075</b>	Drilling			N/A						-

Note: Length is presented as downhole distance, true width corresponds to 60-80% of such downhole distance in function of the orientation of the hole. \*CuEq Rec represents CuEq calculated based on the following metal prices (USD) : 2,360.15 \$/oz Au, 27.98 \$/oz Ag, 1,215.00 \$/oz Pd, 1000.00 \$/oz Pt, 4.00 \$/lb Cu, 10.00 \$/lb Ni and 22.50 \$/lb Co., and a recovery grade of 80% for all commodities, consistent with comparable peers. (CNW Group/Power Nickel Inc.)

**Figure 2** and **Figure 3** below are cross-sections through the Lion Zone, along the holes reported in this current release, presenting the new assay results in their geological context. Core photos provide a visual support, allowing appreciation of the good correlation between sulphides presence and reported

polymetallic grades.

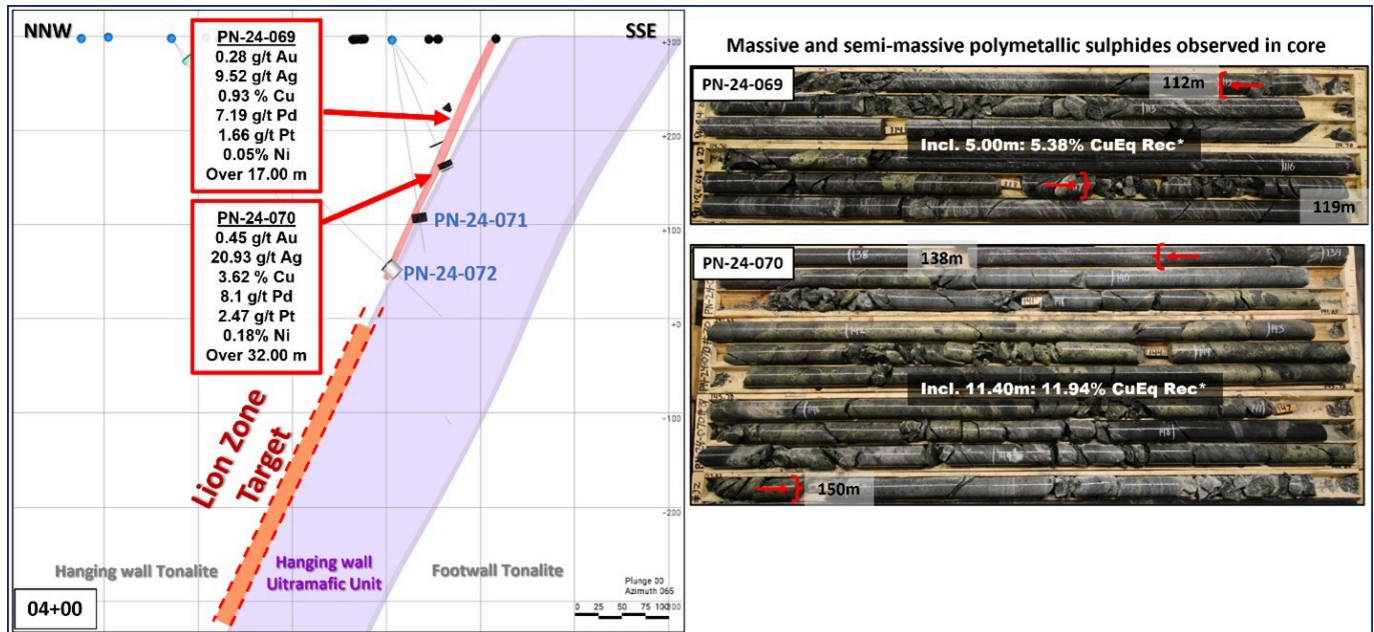


Figure 2: Sections 04+00 – presenting results from the West side of Lion Zone. Mineralized zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. (CNW Group/Power Nickel Inc.)

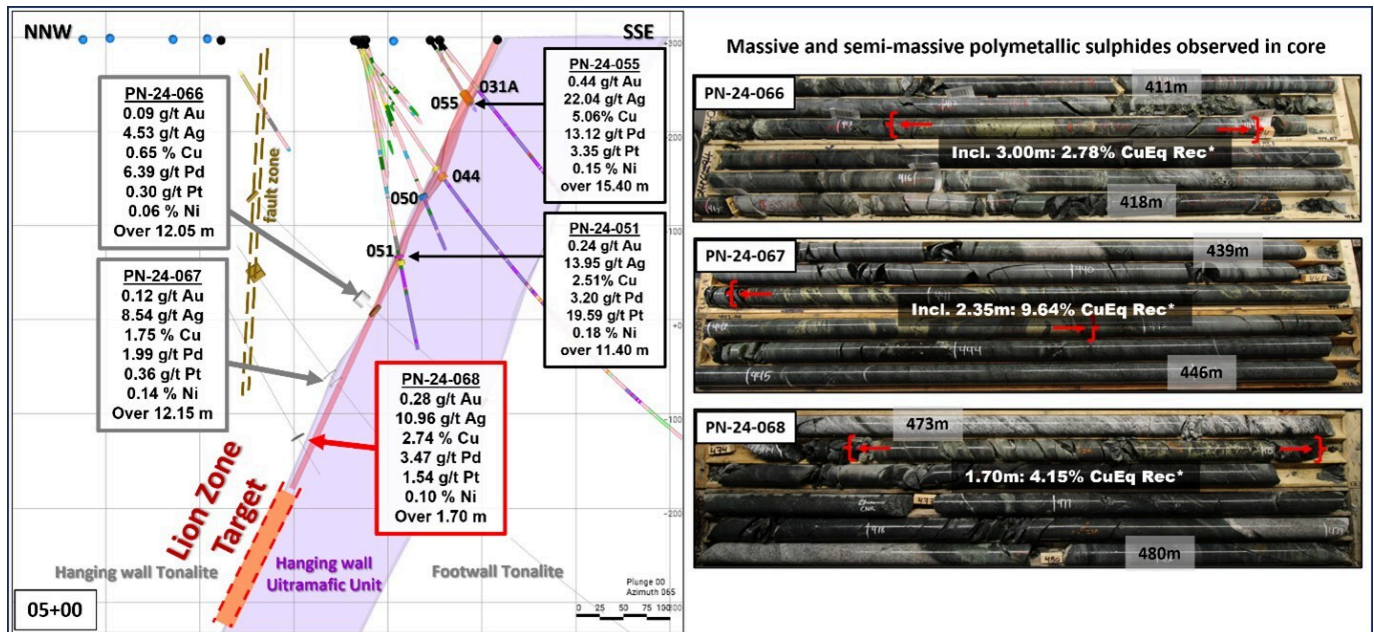


Figure 3: Sections 05+00 – .presenting results from the area below the Lion Zone. Mineralized zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. (CNW Group/Power Nickel Inc.)

**QAQC and Sampling**

GeoVector Management Inc (“GeoVector”) is the Consulting company retained to perform the actual drilling program, which includes core logging and sampling of the drill core.

All samples were submitted to and analyzed at Activation Laboratories Ltd (“Actlabs”), an independent commercial laboratory for both the sample preparation and assaying. Actlabs is a commercial laboratory independent of Power Nickel with no interest in the Project. Actlabs is an ISO 9001 and 17025 certified and accredited laboratories. Samples submitted through Actlabs are run through standard preparation methods and analysed using RX-1 (Dry, crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverize (mild steel) to 95% passing 105 µm) preparation methods, and using 1F2 (ICP-OES) and 1C-OES – 4-Acid near total digestion + Gold-Platinum-Palladium analysis and 8-Peroxide ICP-OES, for regular and over detection limit analysis. Pegmatite samples are analyzed using UT7 – Li up to 5%, Rb up to 2% method. Actlabs also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

GeoVector’s QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results.

The results presented in the current Press Released are complete within the mineralized intervals, but results are still pending for the top portion of both holes reported. QAQC and data validation was performed on these portions of the holes where assays are fully integrated, and no material error were observed.

### **Qualified Person**

Kenneth Williamson, Géo, M.Sc., VP Exploration at Power Nickel, is the qualified person who has reviewed and approved the

technical disclosure contained in this news release.

### **About Power Nickel Inc.**

Power Nickel is a Canadian junior exploration company focusing on developing the high-grade Nisk project into Canada's first Carbon Neutral Nickel mine.

The NISK property comprises a significant land position (20 kilometers of strike length) with numerous high-grade intercepts. Power Nickel is focused on expanding the historical high-grade nickel-copper PGE mineralization with a series of drill programs designed to test the initial Nisk discovery zone and to explore the land package for adjacent potential Nickel deposits.

In addition to the Nisk project, Power Nickel owns significant land packages in British Columbia and Chile. The Company is in the process of reorganizing these assets in a related vehicle, through a Plan of Arrangement that will be presented to Power Nickel shareholders of record for their approval.

**To obtain Power Nickel's Corporate Presentation, please use the link below:**

[http://powernickel.com/corporate\\_presentation.pdf](http://powernickel.com/corporate_presentation.pdf)

**For further information, readers are encouraged to contact:**

Power Nickel Inc.

The Canadian Venture Building

82 Richmond St East, Suite 202

Toronto, ON

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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 the Company to close the private placement or the second Nisk option or risk that such transactions do not close at all; raise sufficient capital to fund its obligations under its property agreements going forward; 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.