Power Nickel Announces Biggest Intersection Yet!

written by Raj Shah | October 28, 2024
Hole 71 delivers 39.6 metres with 4.19% CuEq
39.6 m of 0.38 g/t Au, 19.57 g/t Ag, 2.62 % Cu, 3.37 g/t Pd, 0.80 g/t Pt and 0.13% Ni

October 28, 2024 (Source) – **Power Nickel Inc. (the "Company" or "Power Nickel")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV) is pleased to announce the third set of assay results obtained for two more holes of the summer 2024 drilling campaign at its polymetallic Lion Zone discovery.

"Today we announced the biggest intersection we have to date with 39.6 metres of 4.19% CuEq. This is incredibly rich in metal contained. We are expecting to deliver more of these types of holes as we finish off the last of our summer drill program. The Lion Zone is showing impressive grades and overall thickness and doing this consistently. We are building significant tonnage for our resource model. Shortly we will start delivering the results of the fall program where we are more than one week into our 30,000 metre fully funded fall and winter program. Its an exciting time to be a Power Nickel shareholder as together we are discovering just how big the Lion Zone can be and how important a discovery Nisk could become," commented Terry Lynch, CEO of Power Nickel.

Highlights:

PN-24-071 returned:

39.6 m of 0.38 g/t Au, 19.57 g/t Ag, 2.62 % Cu, 3.37 g/t Pd, 0.80 g/t Pt and 0.13% Ni

Including:

11.60 m of 0.88 g/t Au, 49.9 g/t Ag, 8.25 % Cu, 9.57 g/t Pd, 2.64 g/t Pt and 0.34% Ni

which includes:

3.00 m of 1.56 g/t Au, 63.03 g/t Ag, 10.39 % Cu, 11.42 g/t Pd, 7.90 g/t Pt and 0.32% Ni

PN-24-073 returned:

29.10 m of 0.25 g/t Au, 4.97 g/t Ag, 0.51 % Cu, 1.52 g/t Pd, 0.70 g/t Pt and 0.06% Ni

Including:

2.10 m of 0.21 g/t Au, 20.67 g/t Ag, 3.53 % Cu, 4.05 g/t Pd, 0.10 g/t Pt and 0.27% Ni

And including:

3.00 m of 1.67 g/t Au, 14.93 g/t Ag, 0.89 % Cu, 10.36 g/t Pd, 5.71 g/t Pt and 0.04% Ni

Figure 1 below is a vertical longitudinal section, presenting the location of the recent holes drilled at the Lion Zone discovery.

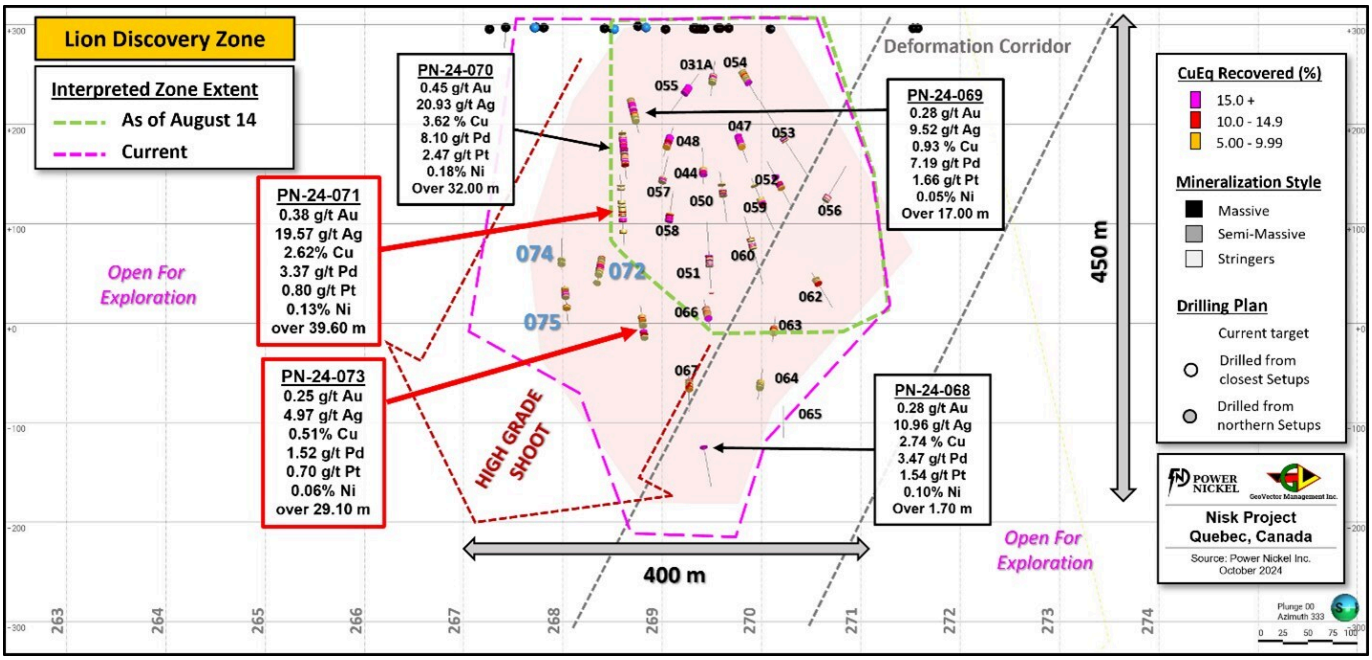


Figure 1: Longitudinal view of the Lion Zone Discovery; assay results from PN-24-071 and PN-24-073 are presented in red. The

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.

Drilling was paused for one month to allow for the local indigenous hunting season and has now restarted. Two drills are on site and targeting expansions to the Lion Zone. Samples will be expedited to the lab and results will be released as they are received.

“These new results are what we are looking for! We strongly believe that we’ve gathered around the table the right expertise and brought the right tools to be continuing in such a successful way. Not only is the semi-massive sulphides zone continuing to deliver in terms of grade, this time around it’s also delivering in thickness. With such volume of semi-massive to massive conductive sulphides, there is no doubt that the downhole EM surveys will help us out big time. We hope the EM response will be crystal clear, which should allow us to loosen up the grid from 50m spacing to something like 150-200m spacing and grow in a much quicker way the overall footprint the zone, while maintaining a very good confidence level in terms of continuity of the zone. That, coupled with our 3D modeling efforts, should provide the framework we need to then take advantage of our ongoing geochemical and geophysical analysis of the system; and with Steve Beresford onboard to guide us, I think we have a good recipe for success here!” commented Ken Williamson, Vice-President Exploration.

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pd (g/t)	Pt (g/t)	Ni (%)	CuEq Rec* (%)
PN-24-063	**428.00**	**433.00**	**5.00**	**0.48**	**24.82**	**4.41**	**0.21**	**6.15**	**0.47**	**5.93**
Including	429.00	432.00	3.00	0.73	37.90	7.10	0.30	9.26	0.50	9.30
PN-24-064	**452.00**	**454.15**	**2.15**	**0.21**	**2.98**	**0.49**	**0.68**	**0.24**	**0.10**	0.87
Including	452.00	453.00	1.00	0.27	3.90	0.85	1.03	0.31	0.19	1.35
PN-24-065	**466.00**	**475.00**	**9.00**	NO SIGIFICANT VALUE						**N/A**
PN-24-066	**401.95**	**414.00**	**12.05**	**0.09**	**4.53**	**0.65**	**6.39**	**0.30**	**0.06**	**2.97**
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*
PN-24-067	**430.75**	**442.90**	**12.15**	**0.12**	**8.54**	**1.75**	**1.99**	**0.36**	**0.14**	**2.36**
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*
PN-24-068	**474.60**	**476.30**	**1.70**	**0.28**	**10.96**	**2.74**	**3.47**	**1.54**	**0.10**	**4.15**
Including	474.60	475.10	0.50	0.94	36.30	8.55	11.40	5.19	0.28	13.34
PN-24-069	**100.00**	**117.00**	**17.00**	**0.28**	**9.52**	**0.93**	**7.19**	**1.66**	**0.05**	**4.05**
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*
PN-24-070	**118.00**	**150.00**	**32.00**	**0.45**	**20.93**	**3.62**	**8.10**	**2.47**	**0.18**	**6.97**
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*
PN-24-071	**157.00**	**196.60**	**39.60**	0.38	19.57	2.62	3.37	0.80	0.13	4.19
Including	**157.00**	**160.00**	**3.00**	0.25	8.93	0.68	6.20	0.04	0.02	3.04
and Including	**185.00**	**196.60**	**11.60**	0.88	49.90	8.25	9.57	2.64	0.34	12.46
With	**193.00**	**196.60**	**3.60**	1.56	63.03	10.39	11.42	7.90	0.32	16.89
PN-24-072	**332.90**	**348.35**	**15.45**	Pending QAQC						-
PN-24-073	**354.65**	**383.75**	**29.10**	0.25	4.97	0.51	1.52	0.70	0.06	1.49
Including	**366.85**	**368.95**	**2.10**	0.21	20.67	3.53	4.05	0.10	0.27	5.14
and Including	**376.25**	**379.25**	**3.00**	1.67	14.93	0.89	10.36	5.71	0.04	7.41

Table 1: Significant recent assay results obtained at the Lion Discovery zone (CNW Group/Power Nickel Inc.)

Table 1: Significant recent assay results obtained at the Lion Discovery zone

Note: Length is presented as downhole distance, as gathered from preliminary “quick logs”; 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.

Figure 2 below is a cross-section 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.

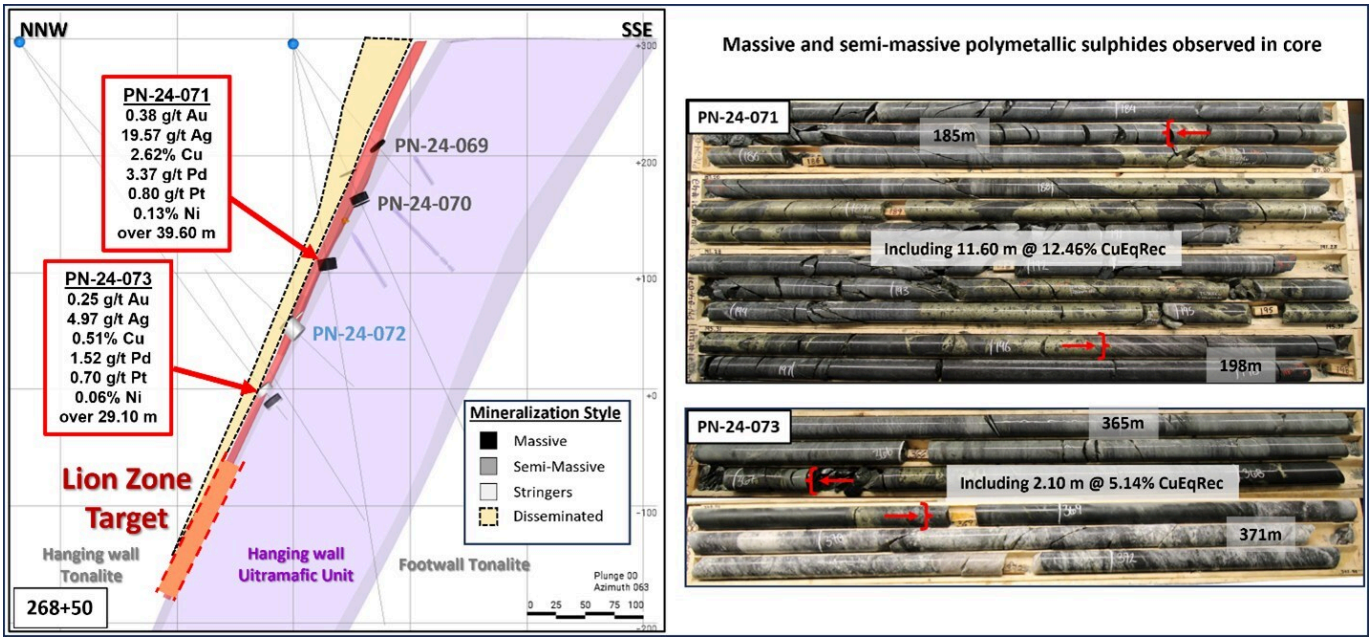


Figure 2: Section 268+50. Sulphide zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. (CNW Group/Power Nickel Inc.)

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 Colombia 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

For further information, readers are encouraged to contact:
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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.

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