# Power Nickel Announces Broad Nickel Intercepts From Remaining Drill Holes at Nisk

written by Raj Shah | June 15, 2023
June 15, 2023 (Source) – ***Highlights***

- ***0.60% Ni, 0.39% Cu, 0.50 g/t Pd, and 0.11 g/t Pt over 31.86m in PN-23-035, including***
  - ***1.18 % Ni, 0.8 % Cu, 1.14 g/t Pd, and 0.28 g/t Pt over 8.82m***

- ***0.71% Ni, 0.37% Cu, and 0.85 g/t Pd over 10.05m in PN-23-033, including***
  - ***1.25 % Ni, 0.36 % Cu, 1.41 g/t Pd, and 0.12 g/t Pt over 2.95m***

- ***0.49% Ni, 0.13% Cu, and 0.46 g/t Pd over 8.08m in PN-23-034A, including***

**Power Nickel Inc. (the "Company" or "Power Nickel") (TSXV:PNPN), (OTCQB:PNPNF), (Frankfurt:IVVI)** is pleased to announce the latest results from drill holes PN-23-029 to 035. These eight (8) holes (Table 1) were drilled to test distal targets east (PN-23-030/-031) and west (PN-23-029) of the Main Nisk deposit as well as to expand on high-grade intersections at Nisk Main (PN-23-032, -033, -034/034A, and -035; Figures 1-3).

**Table 1: Significant results for PN-23-029 to PN-23-035.**

1. **UTM NAD83, Zone 18N.**
2. **True widths are estimated to be 70% of the Interval Length.**

***Hole abandoned due to technical issues, re-drilled as PN-23-031A see NR from May 10th**

****Hole abandoned due to technical issues, re-drilled as PN-23-034A**

Commented Power Nickel CEO Terry Lynch,

“Another strong result from our Nisk main deposit, these holes will be valuable additions to the resource calculation. This concludes an amazing drill season for us at Nisk.

We are very excited now to get the drill results from over 15,000 metres of drilling incorporated into our much anticipated inaugural NI 43-101 mineral resource estimate which we expect to deliver in late Q3.

As you read this release, we are readying the Geodes for the Ambient Noise Tomography program. This program will be conducted to assist in the identification of the next prime targets for our Nisk Project (as released earlier this year). Preliminary surveys will be conducted over our core ore zones at Nisk Main where there is a wealth of scientific data. This will enable us to correlate this exciting, advanced technology to reveal what we hope will be the identification of the next Nickel PGM Pods at Nisk.”

Next steps at Nisk include deploying the Ambient Noise Tomography program, completing the analysis of the recent Airborne MAG/EM survey, readying the drilling team for the July start of the funded 15,000 metre drill program, receipt of the metallurgical studies report and the publication of the

inaugural NI 43-101 mineral resource estimate at Nisk.

Figure 1 – Long section view of Nisk Main Zone showing DDH PN-23-032 through -035.

Figure 2 – Vertical cross section showing DDH PN-23-033.

Figure 3 – Vertical cross section showing DDH PN-23-035

As part of its review of management and board performance a grant of 1,600,000 options has been approved according to the Company option plan. Strike price is at $.25. Options vest upon grant and expire five years from date of grant.

**About the Nisk Project**

The Nisk Project is in the southern portion of the Eeyo Istchee James Bay territory, Québec, the site of several mining projects improving infrastructure (Figure 4).

Figure 4 – Location of the Nisk Project with respect to the current infrastructure available in the area.

Power Nickel completed the acquisition of its option to acquire up to 80% of the Nisk Project from Critical Elements Lithium Corp. (CRE: TSXV). The Nisk Project comprises a large land position (20 kilometres of strike length) with numerous high-grade Nickel intercepts (Figure 5 & 6) from completed drill programs.

Figure 5 – Pathway highlighting mineralized intercepts of the Main Nisk Deposit.

Figure 6 – Overhead view highlighting significant mineralized intercepts of the Main Nisk Deposit.

In addition to a successful campaign to extend and expand the

resources at Nisk Main, Power Nickel has successfully tested extensions both east and west of the main zone in what could be whole new pods of mineralization. Perhaps most critical was the announcement on May 10th where Power Nickel stepped out 5 km from the main Nisk resource (Figure 7) intercepting 1 Oz/Tonne Combined Platinum and Palladium over 7.75 Metres in Wildcat hole PN-23-031A.

Figure 7 – Location of the Wildcat Target relative to the main Nisk deposit.

The existing resource estimates at the Nisk project are of historic nature and the Company's geology team has not completed sufficient work to confirm a NI 43-101 compliant mineral resource. Therefore, caution is appropriate since these historic estimates cannot, and should not be relied on. For merely informational purposes see Table 2.

**Table -2: Historical Resource Estimate figures for respective confidence categories at the NISK-1 deposit, After RSW Inc 2009: Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Québec.**

***The information regarding the NISK-1 deposit was derived from the technical report titled "Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Québec" dated December 2009. The key assumptions, parameters and methods used to prepare the mineral resource estimates described above are set out in the technical report.***

Power Nickel expects to take the results from the historic drilling programs, its initial program in late 2021, the current drill program and a new metallurgical study and prepare a new 43-101 which we would expect to deliver in Q3 2023.

Power Nickel posts its drilling information and azimuths on www.PowerNickel.com to enable independent modeling of the ore body.

**QAQC and SAMPLING**

GeoVector Management Inc is the Consulting Company retained to oversee the drilling program, which includes core logging and sampling of the drill core.

All samples were submitted to and analyzed at ALS Global ("ALS") and Actlabs, independent commercial laboratories located in Val-d'Or, Québec and Ancaster, Ontario for both the sample preparation and assaying. ALS and Actlabs are commercial laboratories independent of Power Nickel with no interest in the Nisk Project. ALS and Actlabs are ISO 9001 and 17025 certified and accredited laboratories.

Samples submitted through ALS are run through thePREP-31 package where samples are crushed to 70% less than 2mm, riffle split off 250g, plus pulverize split to better than 85% passing 75 microns.Following this,samples are analysed using ME-ICP61a (33 element Suite; 0.4g sample; Intermediate Level Four Acid Digestion) and PGM-ICP27 (Pt, Pd, and Au; 30g fire assay and ICP-AES Finish) methods. ALS also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

At Actlabs, samples are prepared using code RX1 whereby samples are dried, crushed (<7 kg) up to 80% passing 2mm, riffle split (250g) and pulverized to 95% passing 105 microns. Following this, samples are analyzed using 1F2 (4-acid "near total" digestion) and 1C-OES (Au-Pt-Pd; 30g fire assay + ICP-OES finish). Actlabs runs their own internal QAQC program prior to the release of results.

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 Release are complete. QAQC and data validation was performed on these holes and no material errors were observed.

**Qualified Person**

Eric Hébert, P. Geo, Ph.D. from GeoVector Management Inc, and consultant to Power Nickel, is the independent 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.

On February 1, 2021, Power Nickel (then called Chilean Metals) completed the acquisition of its option to acquire up to 80% of the Nisk project from Critical Elements Lithium Corp. (CRE: TSXV)

The NISK property comprises a large land position (20 kilometres 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.[1]

In addition to the Nisk project Power Nickel owns significant land packages in British Colombia and Chile. Power Nickel is expected to reorganize these assets in a related public vehicle through a plan of arrangement.

Power Nickel announced on June 8th, 2021, that an agreement has been made to complete the 100% acquisition of its Golden Ivan project in the heart of the Golden Triangle. The Golden Triangle has reported mineral resources (past production and current resources) in total of 130 million ounces of gold, 800 million ounces of silver and 40 billion pounds of copper (Resource World). This property hosts two known mineral showings (gold ore and magee), and a portion of the past-producing Silverado mine, which was reportedly exploited between 1921 and 1939.

[1] The resource estimates at Nisk are historical in nature and the Company's geology team has not completed sufficient work to confirm an NI 43-101 mineral resource. Mineral resource information is derived from the technical report titled "Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Québec" dated December 2009. The key assumptions, parameters, and methods used to prepare the mineral resource estimates are set out in the technical report. This report, prepared by RSW Inc in 2009, can be found on the SEDAR website.

These mineral showings are described to be Polymetallic veins that contain quantities of silver, lead, zinc, plus/minus gold, and plus/minus copper.

Power Nickel is also 100-per-cent owner of five properties comprising over 50,000 acres strategically located in the prolific iron-oxide-copper-gold belt of northern Chile. It also owns a 3-per-cent NSR royalty interest on any future production from the Copaquire copper-molybdenum deposit, that was sold to a subsidiary of Teck Resources Inc. Under the terms of the sale agreement, Teck has the right to acquire one-third of the 3-per-cent NSR for $3 million at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's first region.

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