

Power Nickel Clarifies Press Release Dated April 15th

written by Raj Shah | April 22, 2024

April 22, 2024 ([Source](#)) – Power Nickel Inc. (the “Company” or “Power Nickel”) (TSXV: [PNPN](#)) (OTCBB: CMETF) (Frankfurt: IVV) announces that as a result of a review by the British Columbia Securities Commission, we are issuing the following news release to clarify our disclosure.

The Company is clarifying its April 15, 2024 news release (the “Release”). The Release contained a Table 1 that used the Company’s assays to produce Metal Equivalent grades in Gold, Copper, Palladium and Platinum without considering recoveries or other factors, that are considered potentially misleading.

Additionally a quote from Power Nickel CEO Terry Lynch in the Release provided an in-situ rock value. This rock value is unsupported by a mineral resource estimate and an economic analysis. Power Nickel retracts this statement from the Release and investors should not rely on it.

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.

For further information, readers are encouraged to contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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 the Company to complete various exploration or drill programs; 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 associated 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 or its projects.

SOURCE Power Nickel Inc.

For further information: For further information on Power Nickel Inc., please contact: Mr. Duncan Roy, VP Investor Relations, 416-580-3862, duncan@powernickel.com