Power Nickel Engages Global Expert Dr. Steve Beresford to Provide Technical & Strategic Advice

written by Raj Shah | May 1, 2024
Former Chief Geologist at First Quantum, MMG, and Chief Geoscientist at IGO Ltd.

May 01, 2024 (Source) – Power Nickel Inc. (the "Company" or "Power Nickel") (TSXV: PNPN) (OTCQB: PNPNF) (Frankfurt: IVV) is pleased to announce that internationally recognized geoscientist Dr. Steve Beresford has joined Power Nickel as a Special Advisor.

Dr. Steve Beresford's (FAIG FSEG) career includes being Chief Geologist of three major mining companies, a lecturer and professor, and the founder of several exploration companies. Steve began his exploration career at WMC Resources and has gone onto to do field exploration in 66 countries, largely for magmatic Nickel-Copper-PGE deposits. Steve is currently an Adjunct Professor at the University of Western Australia, and a board member of AGEMERA in Europe. Steve received his BSc honours and PhD from the University of Canterbury (New Zealand).

"I first came across Dr. Beresford when my son flagged this YouTube video on Ni-Cu-PGE deposits: https://www.youtube.com/watch?v=2hxWbW2NVdc&ab_channel=GeologicalSocietyofAustraliaInc.[1] Watching this video, I was so impressed by his knowledge and expertise on these types of deposits. I thought there were a lot of similarities with Nisk, and that Steve's expertise would be very beneficial if I could

convince him of Nisk's potential to be a giant. Ken Williamson VP of Exploration and I had a technical discussion with Dr. Beresford, and we were able to convince him to help. I will let Steve describe in his own words why he has joined and from Power Nickel's perspective, we are very excited to work with, in our view, literally the top expert on the very type of discovery we have at Nisk. We are confident his knowledge will expedite our exploration program and understanding of Nisk to give us the best chance of success," commented Power Nickel CEO Terry Lynch.

In explaining why he joined Power Nickel, Dr. Beresford said: "A base jumper needs over 500 solo dives to commence in a wing suit. I've spent my career working on all forms of Nickel sulfides across the world, working towards focusing on a higher value sub-type of Nickel deposits called Polymetallic Ni-Cu-PGE deposits, zoned high-grade metal deposits where Cu and noble metals (PGE, Au, Ag) form equivalent value to Nickel, not just credits. The world's two largest deposits of any metal are this type of deposit, Norilisk and Platreef.[2] Polymetallic deposits remain the premier deposit style through market cycles. NISK has the geodynamic setting and prospect scale characteristics of a zoned metal system, so I'm looking forward to joining the Power Nickel team as we advance and transform NISK into a polymetallic deposit."

As part of his compensation, Dr. Beresford will be paid an up-front $100,000 cash consulting fee for review of the Company's technical information over a period of 12 months and to provide other technical input as may be reasonably required and requested by the Company.

The Company anticipates conducting a further flow-through private placement (the "Private Placement") financing with Quebec investors through Wealth Creation Preservation &

Donation Inc. (“WCPD”). WCPD worked with the Company on certain of its flow-through financings in 2023, as a less dilutive way for the Company to raise funds for exploration, with the common shares available for back-end purchase from the front-end flow-through purchasers. The Company plans to issue 250,000 flow-through units at a price of $0.80 per flow-through unit for gross proceeds of $200,000. Each unit is comprised of one flow-through common share (an “FT Share”) and one share purchase warrant, with each warrant exercisable to purchase one common share at a price of $0.80 per common share for 3 years from the date of issuance. Each FT Share will qualify as a “flow-through share” for purposes of the *Income Tax Act* (Canada). All securities issued under the Private Placement will be subject to a four-month and one-day statutory hold period. The Private Placement is subject to the Company’s receipt of TSX Venture Exchange approval.

The Company intends to use the gross proceeds for exploration activities on the Company’s NISK property located in Quebec.

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[1] Reference to the video is for information purposes only and the Company advises that the information in the video is not forming part of the Company’s disclosure record. Any references to similarities to NISK is for information purposes only and there are no assurances that NISK will achieve the same results as the properties and projects described in the video.

[2] Reference to the type of deposit and similarities to NISK are for information purposes only and there are no assurances that NISK will achieve the same results as these projects.

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

Neither the TSX Venture Exchange nor it's 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 close the Private Placement; the timing for the Company to develop the NISK deposit or risk that such development does not occur 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.

SOURCE Power Nickel Inc.

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