Power Nickel Release Lion Zone Core Pictures Showcasing Success on Deepest Holes with significant mineralized Intersections 125 metres Down Dip

written by Raj Shah | December 12, 2024

December 12, 2024 (Source) – **Power Nickel Inc. (the "Company" or "Power Nickel")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV) is pleased to announce that drilling has confirmed the presence of mineralization 125 meters below and 75 m west of the currently discovered Lion Zone and intercepted 7 meters (Hole 93) and 13 meters (Hole 95A) of the mineralized geologic unit. They extend the depth of the Lion Zone mineralized unit down to six hundred metres below surface.

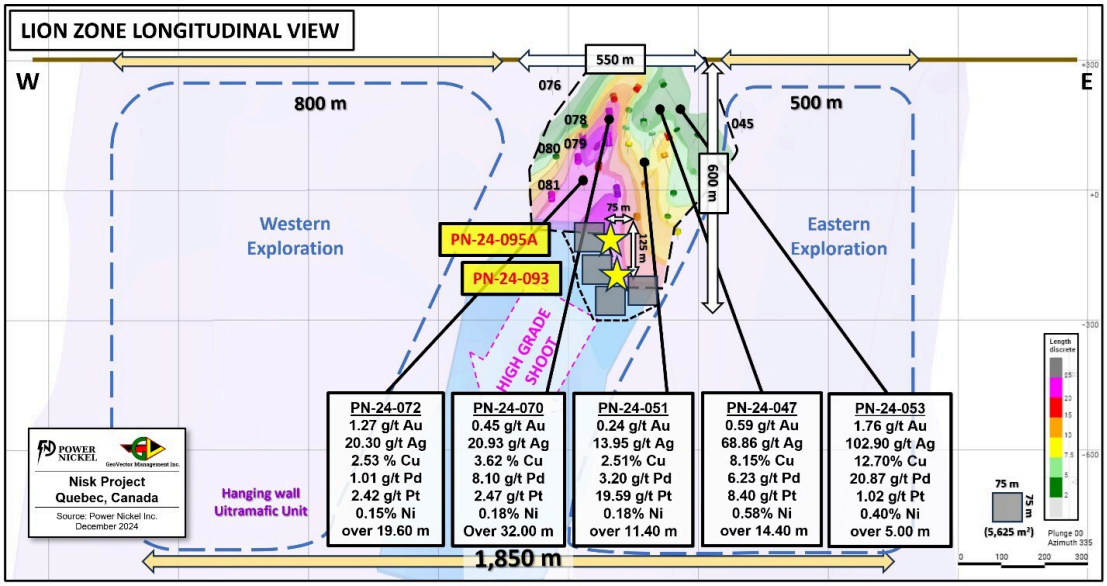


Figure 1: Longitudinal view across the Lion Zone Area, presenting the location of Lion Zone against the ultramafic

extent. (CNW Group/Power Nickel Inc.)
In Figure 2 below we produce some selected Core Pictures.

Terry Lynch, CEO of the Company, commented, “As we continue our winter drill program at the Lion Zone, the focus has remained on assessing the limits of the Lion Zone along strike and down dip. While assays are pending, Holes 93 and 95A suggest we have not yet found the limits of the Lion Zone mineralization at depth. Combined with hole 80 which tested the Lion Zone continuity along strike to the west, we are excited with the initial progress of this winter program and the pending assays as Power Nickel looks towards 2025.

We will be hosting a webinar on Thursday. https://6ix.com/event/power-nickel-year-in-review-and-latest-developments-at-nisk.

Of note in Hole 93 and 95A are the core visuals which have informed the exploration team in 2024 to further guide the drilling program even while assays are pending.

This is not the first time we have seen core like this from drilling the Lion zone.”

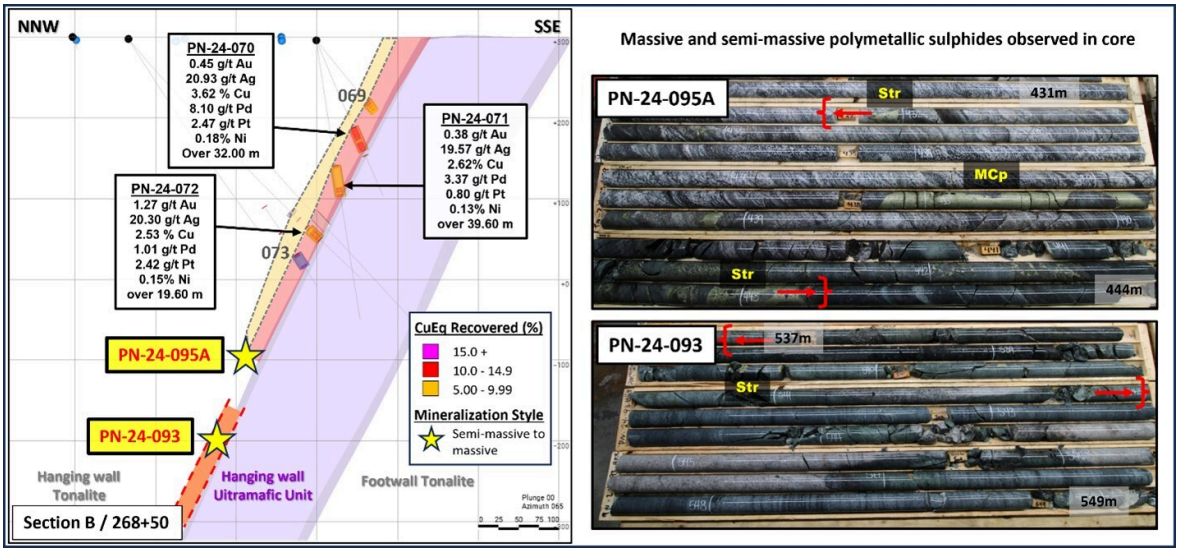


Figure 2: Section view presenting the location of holes PN-24-093 and PN-24-095A, along with core pictures of the

intercepted mineralization. (CNW Group/Power Nickel Inc.)
As shown in Figure 3, the Lion Zone has been producing a continuous stream of excellent intersections and grades building a substantial mineralized area of extremely high-grade copper, gold, silver, and platinum group metals.

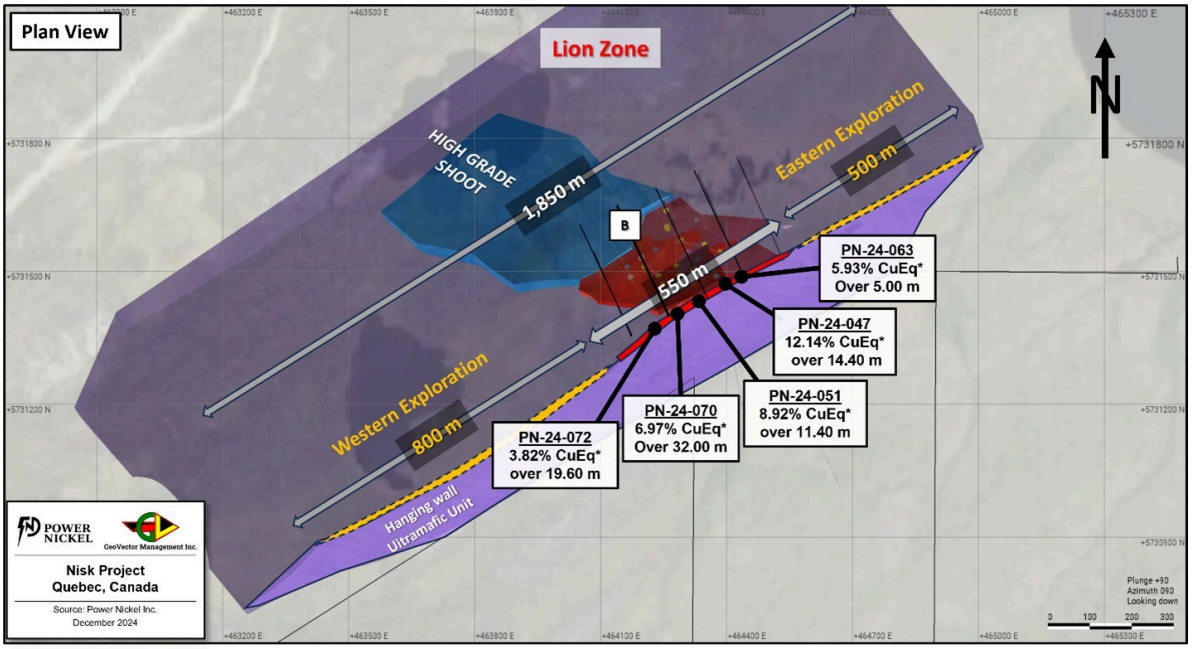


Figure 3: plan view showing the current lateral extent of the zone against the overall strike length of the ultramafic unit, to which mineralization is associated. (CNW Group/Power Nickel Inc.)
“The core intersection from hole 95A is certainly representing the best of the Lion Zone as we know it now; a wide intersection representing a significant thickness of mineralization and it was where we expected it to be, in the heart of the plunge. Hole 93 is our deepest intersection to date, suggesting that the core zone remains open at depth… All key pieces in the process of growing Lion Zone!” – commented Ken Williamson, VP of Exploration.

Copper Equivalent Calculation

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.

About Power Nickel Inc.

Power Nickel is a Canadian exploration company focusing on developing the High-Grade Nickel Copper PGM, Gold and Silver Nisk project into Canada's next poly metallic 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 high-grade nickel-copper PGM, Gold and Silver mineralization with a series of drill programs designed to evaluate the initial Nisk discovery zone, the Lion discovery zone and to explore the land package for adjacent potential poly metallic deposits.

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.

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 various drilling plans; the ability to raise sufficient capital to fund its obligations under its property agreements going forward and conduct drilling and exploration; 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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