Power Nickel Summer Drilling Program Expands The High Grade Polymetallic Lion Zone by 50%

written by Raj Shah | September 10, 2024

September 10, 2024 (Source) – **Power Nickel Inc. (the "Company" or "Power Nickel")** (TSXV: PNPN) (OTCBB: PNPNF) (Frankfurt: IVV) is pleased to announce that 10 out the 12 holes drilled so far from the Company's summer drilling program at the Lion Zone discovery have intercepted sulphides mineralization.

Highlights:

- ***The High-Grade portion of the Lion Zone one continues to the west, with a shallower plunge than what was previously anticipated, as shown by holes PN-24-69 to PN-24-074.***
- ***The Lion Zone is present at depth, as shown by holes PN-24-063 toPN-24-068, expanding its footprint deeper by another 150m vertical.***
- ***Ground-based geophysics is underway at Lion Zone and new targets from the consolidated gravity and EM surveys interpretation are anticipated to be available when drilling resumes mid-October, after the traditional month long "Moose Break".***

"Our 2024 summer drilling program had two objectives: (1) Grow the Lion Zone and (2) Establish a process designed by Dr. Steve Beresford to maximize our ability to explore the project on a systematic basis, using approaches he used successfully with First Quantum, MMG, and IGO. I am very pleased to report success in accomplishing these objectives. The first results you will note in our Lion Zone growth and in the pictures below. The

second will come in our planned fully funded 30,000 meter winter drill program. The Lion Zone, and indeed Nisk overall, is blossoming into what we believe will be a world-class polymetallic discovery. We look forward to building on this summers hard work and success into what we feel will be a company defining winter program," stated CEO Terry Lynch.

The Company's 2024 summer drill program is currently focussed on drilling systematically the Lion Zone using a 50 to 75 m square grid approach, which allows a better understanding of the internal distribution of the high-grade polymetallic mineralization within the zone. Three areas have been successfully tested so far: A- the area directly below the zone (holes PN-24-063 to -068), expanding the zone by 150 m vertically, B- the west boundary (PN-24-069 to -071), where the zone appears to be thicker and more massive in nature, and C- below the known west boundary, following the interpreted plunge of the zone (see **Figures 1 and 2** below). With the new holes considered, the Lion Zone now shows a footprint reaching 350 m laterally and 450 m vertically, representing a significant increase in size.

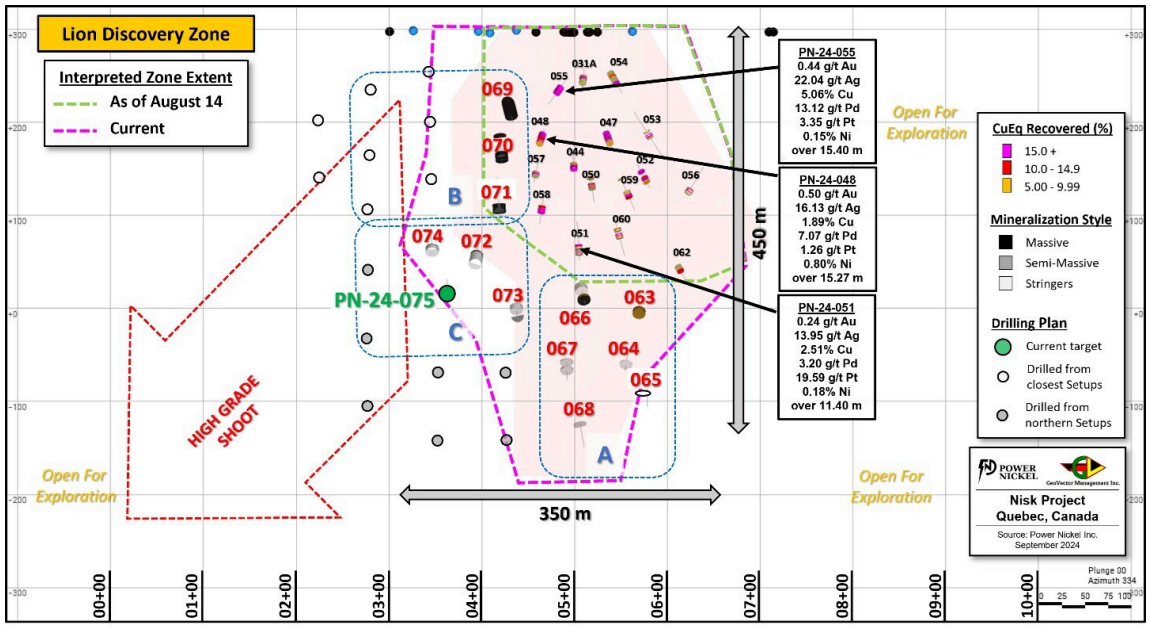

Figure 1: Longitudinal view of the Lion Discovery zone;

highlighting the location of holes PN-24-063 to PN-24-075. This figure highlights the current size the of the zone, given the successful intersections of the semi-massive to massive sulphides from the new holes. (CNW Group/Power Nickel Inc.)

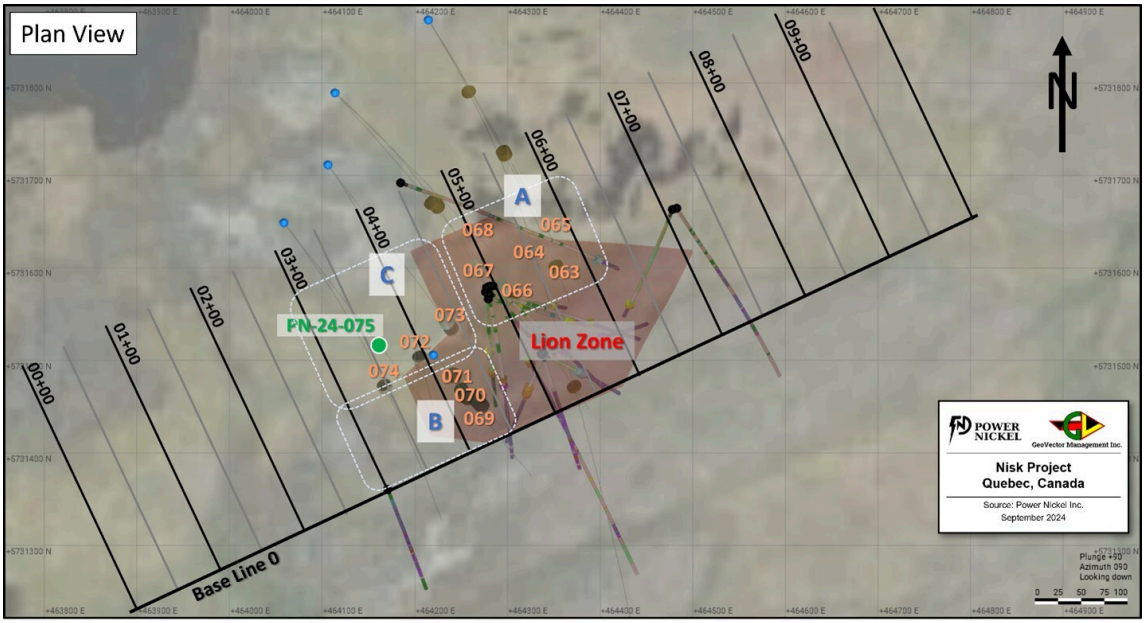

Figure 2: Surface plan view of the Lion Discovery zone; highlighting the location of holes PN-24-063 to PN-24-075. The figure highlights the currently projected size the of the zone. (CNW Group/Power Nickel Inc.)

Assays from several promising holes are now in at the laboratory and the Company expects to report on these by late September.

The thickness of the massive chalcopyrite zone remains the same, ranging from up to 5-10 meters true width in the core of the zone to less than 1 meter laterally. Figures 3 to 5 below present cross-sections through the Lion Zone area drilled this summer. It is noticeable that most of the new drillholes are close to being perpendicular to the zone, yielding close to true thickness intersections. The figures also present observed sulphides mineralization in the core.

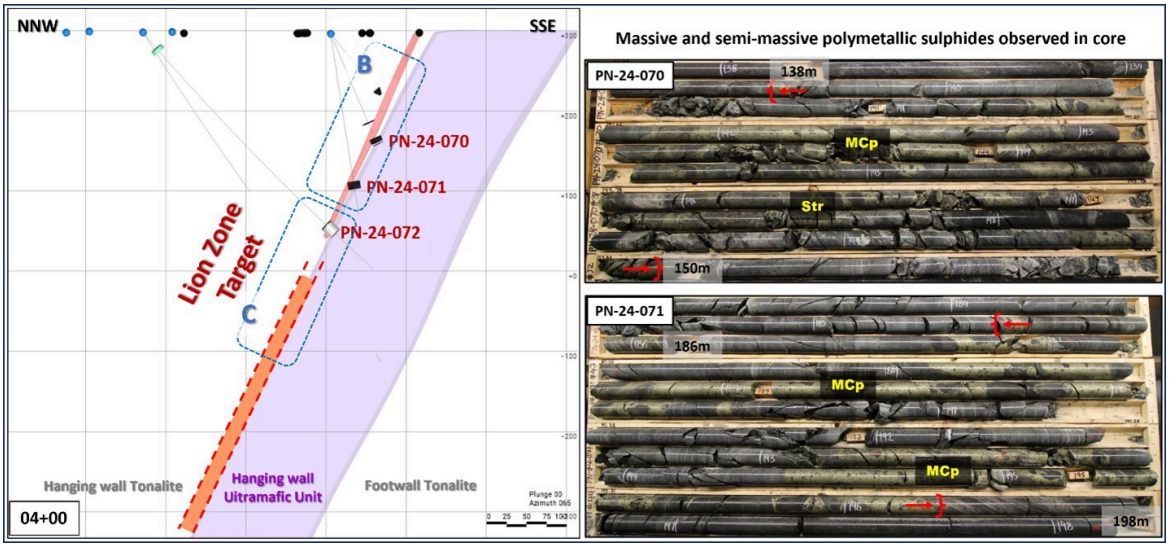

Figure 3: Sections 04+00. Mineralized zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. Standard core box length is 1.5 metres. (CNW Group/Power Nickel Inc.)

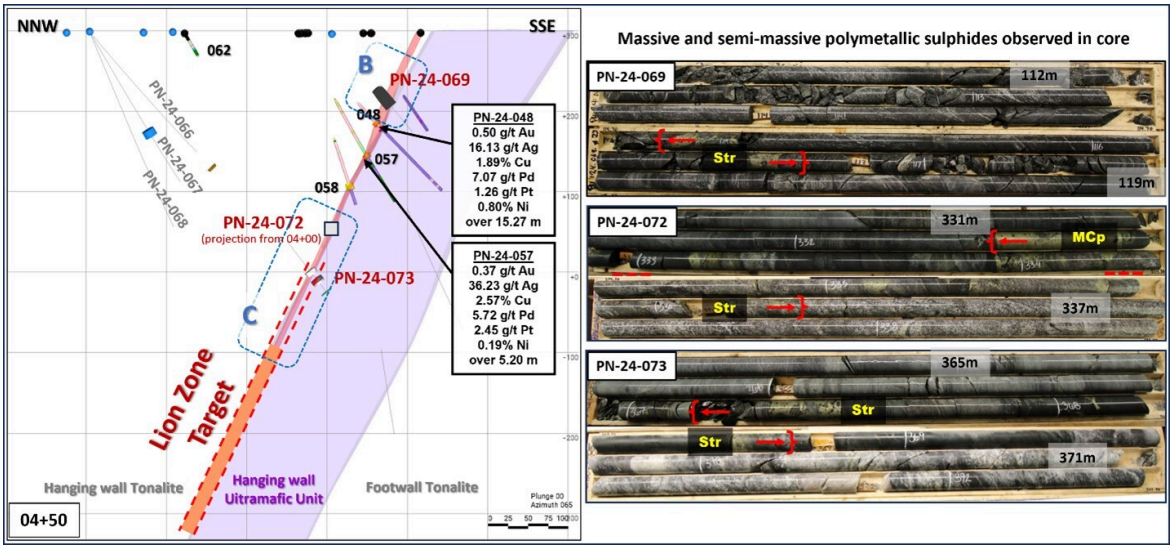

Figure 4: Sections 04+50. Mineralized zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. (CNW Group/Power Nickel Inc.)

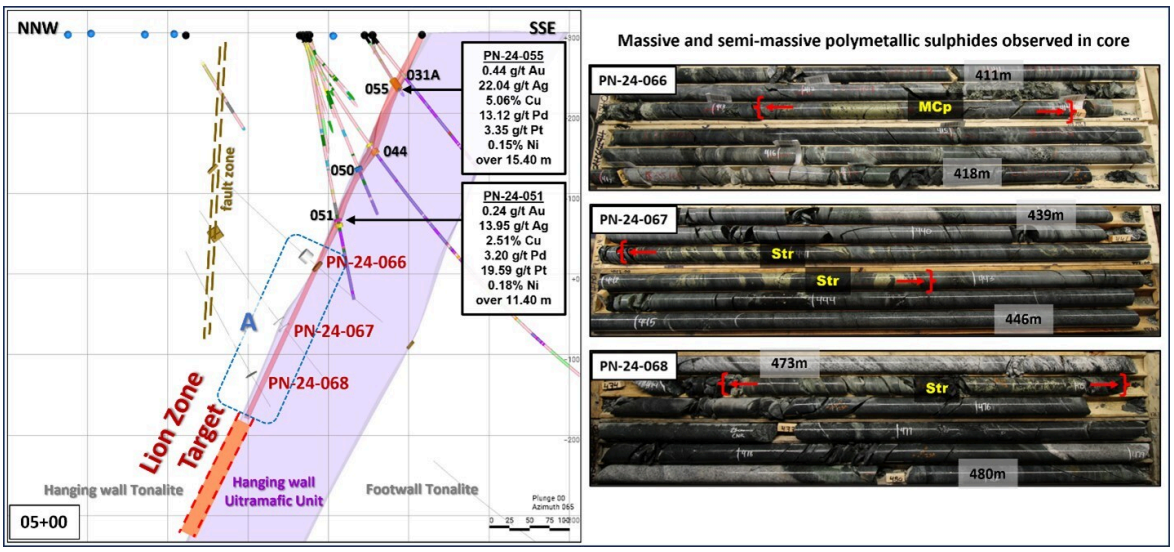

Figure 5: Sections 05+00. Mineralized zone is between Red Brackets. Comprised of Massive And Semi Massive Chalcopyrite and Stringers. (CNW Group/Power Nickel Inc.)

“This new information now allows us to anticipate a much shallower westward plunging chute within the Lion Zone that will benefit both short-term drilling costs and eventually, assuming commercialization, reduce operating costs. As Terry mentioned, we are achieving our two objectives of growing the Lion Zone and establishing an exploration process that incorporates geologic, geophysical, and geochemical data collection. We believe analysis and interpretation of this data will set us up for an aggressive winter exploration program. We look to extend the Lion Zone, and we hope to discover other Lion Zones and find what we believe will be the big brother extensions to Nisk Main, somewhere under the Lion Zone,” commented Ken Williamson, VP Exploration.

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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