

Power Nickel to File Complaint on Widespread Potential Illegal Short Selling of its Shares

written by Raj Shah | November 23, 2023

November 23, 2023 ([Source](#)) – Power Nickel Inc. (TSXV: [PNPN](#)) (OTCQB: PPNF) (Frankfurt: IVV) (“**Power Nickel**” or the “**Company**”) Terry Lynch, CEO of Power Nickel and founder of Save Canadian Mining, and its advisors have prepared and will file in the coming days an official complaint detailing significant and persistent position imbalances for Power Nickel’s stock. This troubling imbalance is defined as a broker having an insufficient number of shares in its depository account compared to the number of beneficially owned shares for its customers. This can indicate potential naked short selling and other manipulative actions designed to artificially drive down share prices. Power Nickel is bringing this to the attention of all Canadian investors to make them aware of the non-market factors that have led to the terrible performance of the TSXV despite this being on the whole a robust commodity market.



TSXV INDEX PERFORMANCE SINCE INCEPTION (CNW Group/Power Nickel Inc.)

“The takeaway is that it is not remotely normal for our stock market to be so severely depressed. Indeed, it is clear there is something fundamentally wrong with the price action on the TSXV and indeed all Canadian exchanges. In my volunteer unpaid role as founder of Save Canadian Mining we have tried to bring this problem to the attention of Canadian politicians and regulators. However, this lobbying effort had no discernible benefit. Nothing was accomplished,” commented Power Nickel CEO Terry Lynch

Shortly Power Nickel will file a formal complaint which should cause CIRO and FINRA to investigate the investment banks we have found who have persistently and consistently maintained significant imbalances of more than 100,000 shares for a minimum period of 8 weeks. This imbalance started collectively around

3,000,000 shares and now stands at over 9,000,000 shares on the 80% of the float of Power Nickels stock that it can obtain information.

With our permission, CDS, DTC, Broadridge, our transfer agent and more, provided Power Nickel data to ShareIntel-Shareholder Intelligence Services, LLC, who through their patented **DRIL-Down™** process gathers actionable intelligence on behalf of publicly traded companies who engage their services, in an effort to uncover suspicious stock trading activity. Over the last 16 weeks alone, more than 9 million excess shares of Power Nickel were traded beyond what was likely delivered. According to the top attorney in the space, Wes Christian, the remaining approximately 20% of the float not captured can historically contain even larger imbalances. This persistent gap is costing investors and sabotaging Canada's critical minerals sector.

To learn more about this issue join Power Nickel CEO and Save Canadian Mining Founder Terry Lynch, Mining Industry Legend Eric Sprott, Leading Illegal Short Selling Litigator Wes Christian and Share Intel CEO David Wenger at our Black Friday Nov 24 Emergency Short Selling Session hosted at Link below.

<https://events.6ix.com/preview/defend-your-investments-black-friday-short-selling-emergency-session>

For further information on Power Nickel Inc., please contact:

Mr. Terry Lynch, CEO
647-448-8044
terry@powernickel.com

For further information, readers are encouraged to contact:

Power Nickel Inc.
The Canadian Venture Building

82 Richmond St East, Suite 202
Toronto, ON

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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.