

SPC Nickel Reports Additional Drill Results at the West Graham Project, Sudbury, Ontario

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SUDBURY, Aug. 13, 2024 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC Nickel"), is pleased to announce additional diamond drill results from the ongoing 2024 Drill Program at SPC Nickel's West Graham Project ("West Graham" or "the Project") located in the world-class nickel-copper mining district of Sudbury, Ontario (Figure 1).

Current drilling continues to confirm and upgrade near-surface mineralization with all mineralized intervals exceeding the average grade of the in-pit resource published in our maiden Mineral Resource Estimate in January 2024 (see news release here) with exceptional intersections as noted in the highlights below. Assay results from an additional 9 holes have been received and are reported here. To date, assay results for 12 (645 metres) of the 19 holes (1,150 metres) completed have been received. Significant results are presented below in Tables 1 and 2.

Highlights:

- Hole WG-24-092, intersected 1.15% Ni and 0.29% Cu over 12.0 metres from 15.0 to 27.0 metres. This interval is part of a wider interval that returned 0.75% Ni and 0.24% Cu over 34.85 metres from 1.15 to 36.0 metres (Table 1).

Grant Murre, CEO and President of SPC Nickel commented,

"The exploration drilling results announced today continue to underscore the West Graham Project's potential as a low-strip, higher-grade starter pit. Notably, all results from our summer drill program to date have significantly exceeded the average grade of the In-Pit resource released in our maiden Mineral Resource Estimate in January 2024. The continuity and grade we are encountering near the surface at West Graham enhances our understanding of the Project's robust geology which we believe underpins the economic upside at West Graham. We are encouraged by the substantial progress we have made this summer and look forward to releasing additional assays that will contribute toward realizing the full potential of this promising Project."

Assay Results

Table 1: New assay results from the 2024 drill program on the West Graham Project.

HOLE ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated
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True

Width %

WG-24-089	3.50	21.00	17.50	0.55	0.40	0.02	0.07	0.02	0.02	2.34	100
WG-24-090	2.80	18.00	15.20	0.52	0.33	0.02	0.04	0.04	0.02	1.84	90
WG-24-091	2.80	19.00	16.20	0.65	0.38	0.02	0.06	0.02	0.03	2.22	75
including	2.80	12.00	9.20	0.81	0.36	0.03	0.07	0.02	0.02	2.24	75
WG-24-092	1.15	36.00	34.85	0.75	0.24	0.03	0.04	0.02	0.01	1.21	90
including	15.00	27.00	12.00	1.15	0.29	0.04	0.06	0.03	0.01	1.38	90
WG-24-093	14.00	33.00	19.00	0.76	0.24	0.03	0.04	0.02	0.02	1.21	100
WG-24-094	2.00	28.00	26.00	0.54	0.28	0.02	0.03	0.02	0.01	1.62	100
including	14.00	23.00	9.00	0.81	0.36	0.03	0.03	0.02	0.02	1.97	100
WG-24-095	17.00	23.00	6.00	0.51	0.29	0.02	0.05	0.02	0.03	1.58	100
WG-24-096	3.00	19.00	16.00	0.73	0.26	0.03	0.04	0.02	0.02	1.34	100
WG-24-097	4.00	26.00	22.00	0.46	0.32	0.02	0.07	0.02	0.03	2.01	100

Notes: 1. Length refers to downhole length. Estimated True Width is expressed as a percentage of downhole length.

Table 2: Previously reported assay results from the 2024 drill program on the West Graham Project.

HOLE ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated
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True

Width %

WG-24-086	10.00	40.00	30.00	0.46	0.25	0.01	0.05	0.02	0.01	1.84	100
WG-24-087	10.00	51.00	41.00	0.63	0.24	0.02	0.04	0.02	0.02	1.41	95
including	32.00	48.00	16.00	1.05	0.30	0.03	0.06	0.02	0.03	1.82	95
WG-24-088	9.05	47.00	37.95	0.87	0.32	0.03	0.05	0.02	0.02	1.95	100
including	13.00	42.00	29.00	1.03	0.34	0.04	0.05	0.03	0.02	1.98	100
including	20.00	36.00	16.00	1.41	0.33	0.05	0.03	0.01	0.06	1.75	100

Notes: 1. Length refers to downhole length. Estimated True Width is expressed as a percentage of downhole length.

About the West Graham Deposit

The West Graham Project is located in the heart of the Sudbury Mining District where nine mines are

currently in operation and two more are in the development phase. The region benefits from its proximity to well-developed transportation infrastructure including roads, railways, and electrical grid. In addition, West Graham is situated close to processing, smelting and refining assets which include two mills, two smelters and one nickel refinery. Local operators include global mining corporations Vale, Glencore and KGHM.

In January 2024, SPC Nickel announced the maiden Mineral Resource Estimate (MRE) for the West Graham Project (see news release dated January 17, 2024). The MRE showed an In-Pit Resource (0.3% NiEq Cutoff Grade) of Indicated Resource of 19.3 Mt at 0.42% Ni, 0.28% Cu in the indicated category and 3.3 Mt at 0.37% Ni, 0.28% Cu in the inferred category. The Out-of-Pit Resource (0.7% NiEq Cutoff Grade) contained a further 3.2 Mt at 0.63% Ni, 0.47% Cu (0.92% NiEq) in the indicated category and 3.9 Mt at 0.69% Ni, 0.43% Cu (0.97% NiEq) in the inferred category.

The technical report, titled "Mineral Resource Estimates for the West Graham and LKE Deposits, Lockerby East Ni-Cu-PGM Sulphide Property, Sudbury, Ontario, Canada" can be found on the Company's website at www.spcnickel.com and under the Company's issuer profile at www.sedarplus.ca. The MRE, in accordance with National Instrument 43-101, is effective as of December 4, 2023.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestion and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

About SPC Nickel Corp.

SPC Nickel Corp. is a Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp and in Nunavut. SPC Nickel is currently exploring its key 100% owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp that includes the West Graham Resource and the LKE Resource. SPC Nickel also holds three additional projects across Canada including the large camp-scale Muskox Project (located in Nunavut), the past producing Aer-Kidd Project (located in the Sudbury Mining Camp) and the Janes Project (located 50 km northwest of Sudbury). The corporate focus is on Sudbury, and SPC Nickel continues to look for new opportunities to add shareholder value.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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SOURCE SPC Nickel Corp.

Contact

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