

Pure Nickel and ITOCHU Announce 2013 Exploration Plans for the MAN Property

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TORONTO, March 27, 2013 (GLOBE NEWSWIRE) -- [Pure Nickel Inc.](#) (TSX:NIC) (the "Company") is pleased to announce that its joint venture partner on the MAN Alaska project, ITOCHU Corporation of Tokyo, Japan, has confirmed funding of approximately US\$3.5 million for the 2013 exploration season. Additional details will be provided following a MAN project Management Committee meeting.

Mr. David McPherson, President and CEO of Pure Nickel, stated, "The MAN project continues to hold great promise, and we look forward to working with our partner, ITOCHU, to unlock the potential of the property in this our sixth season of working together."

Exploration activity in 2013 will consist primarily of a drill program targeting the western part of the Alpha complex, where drilling in 2010 and 2012 intersected highly anomalous Ni-Cu-PGE mineralization. The 2013 budget calls for a 2200m drill program utilizing one helicopter supported drill rig. The program is expected to commence in the last week of May, and will be completed by mid-August.

Jon Findlay, Ph.D, P.Geo. is the designated Qualified Person for this project.

About the MAN Alaska property

The MAN Nickel (Ni) – Copper (Cu) – Platinum Group Element (PGE) Alaska property is located at the junction of the Denali and Richardson highways in south-central Alaska, approximately 250 kilometers southeast of Fairbanks. The property consists of both state and federal claims, with a total area of approximately 40,380 hectares. Five discrete mafic-ultramafic intrusive complexes occur on the property, the largest of which, the Alpha complex, measures approximately 33 kilometers by 3 kilometers.

The MAN property is being explored under a joint venture agreement with ITOCHU Corporation. ITOCHU has earned a 30% ownership interest, and has funded approximately US\$21 million of exploration work since 2008. ITOCHU may earn up to a 75% interest by incurring US\$40 million of exploration expenditures on the property.

About ITOCHU Corporation

Headquartered in Tokyo, Japan, ITOCHU is a publicly listed multi-billion dollar conglomerate, with a history spanning more than 150 years. The company operates through 9 offices in Japan and 117 offices overseas. ITOCHU is engaged in domestic trading, import/export, and overseas trading of various products such as textiles, machinery, information and communications-related products, metals and mineral resources, products related to coal, oil and other energy sources, general merchandise, chemicals, and provisions and food. The joint venture with Pure Nickel is through ITOCHU's 100% subsidiary held by Metals & Mineral Resources Division, Metals & Minerals Company.

About Pure Nickel Inc.

[Pure Nickel](#) is a TSX-listed mineral exploration company with a premium collection of properties in North America. The Company is currently active on its two Alaskan properties, MAN and Salt Chuck. In 2012 the Company completed an initial drilling program at Salt Chuck that resulted in a new high grade gold discovery (see press release dated December 11, 2012). A follow-up drill program to test the extents of the gold mineralization at Salt Chuck is planned for 2013. In 2012 the Company completed a US\$4.2 million exploration program on the MAN property which was fully funded by ITOCHU Corporation. In addition, the Company completed an initial resampling of historic core at its William Lake Nickel project which resulted in the identification of significant concentrations of PGE in the nickel sulphide mineralization. Further resampling is planned for 2013 at William Lake. The Company continues to actively pursue other, non-nickel properties in North America and overseas.

Forward-Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, expectations, plans, and objectives of Pure Nickel are forward-looking statements that involve various risks. The following are important factors that could cause Pure Nickel's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Pure Nickel undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

The TSX Exchange does not accept responsibility for the adequacy or accuracy of this release.

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