

Tartisan Signs Binding Letter of Intent for the Sale of the Alexo-Kelex Nickel Project

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Toronto, Ontario (FSCwire) - [Tartisan Nickel Corp.](#) (CSE: TN, FSE: A2DPCM) ([Tartisan](#); or the [Company](#)) is pleased to announce that the Company has signed a binding Letter of Intent with VaniCom Limited ([VaniCom](#)) of Perth, Western Australia for the sale of a 100% interest in the Alexo-Kelex Nickel Project located near Iroquois Falls, Ontario (the [Property](#)).

The purchase terms include a payment of C\$50,000 by VaniCom to the Company on signing the Binding Letter of Intent with a further payment of C\$100,000 to the Company in cash on closing of the definitive Purchase Agreement. In addition, VaniCom will issue the Company shares in the capital of VaniCom with a value of C\$350,000. Tartisan will receive a 0.5% Net Smelter Return Royalty on any future production from the Alexo-Kelex Nickel Deposit. The Letter of Intent also includes a requirement that VaniCom incur expenditures of at least C\$750,000 on exploration and development on the Property over a 36-month period. Tartisan Nickel will also retain the Reclamation Bond Proceeds of approximately C\$278,000 presently held by the Ontario Ministry of Natural Resources and Forestry as the Company wraps up the previously announced summer reclamation program.

Tartisan CEO Mark Appleby commented, [The sale of the Alexo-Kelex Nickel Project brings value to our shareholders while still retaining upside on this particular asset. The furtherance of the project while avoiding dilution and receiving cash and securities fits with our core objectives. Tartisan is pleased to work with VaniCom as they work to advance the Alexo-Kelex Project](#).

The Alexo-Kelex Project produced 30,138 tonnes of ore averaging 1.92% nickel containing 1.3 million pounds of nickel in 2004 and 2005. Historically, the Alexo Deposit produced an additional 57,000 tonnes at 3.6% nickel for a total of 4.5 million pounds of contained nickel.

The Alexo-Kelex Project contains an NI 43-101 compliant resource of some 243,000 tonnes of 1.08% nickel for a contained 5.775 million pounds of nickel. The resource also contains 268,000 pounds of copper and some 202,000 lbs of cobalt at lower grades.

The deposits are classified as Kambalda-style named after similar type-deposits occurring in Western Australia. The Alexo and Kelex deposits are composed of massive to semi-massive nickel sulphide accumulations inhabiting basal embayments along the footwalls of steeply dipping komatiitic ultramafic volcanic flows. The massive, semi-massive sulphides are overlain by stringer, net-textured, blebby and lower grade disseminated sulphide haloes extending upwards and away from the contact. The flows contact with intermediate volcanic country rocks. Other komatiitic hosted nickel sulphide deposits and occurrences in the area include the Redstone, McWatters, Hart, Langmuir 1 and 2, and Texmont.

The Alexo-Kelex Project includes: one Mining and Surface Rights holding 27 mineral claims; one Mining Rights Lease holding two mineral claims; 17 Patents, with Mining and Surface Rights; 8 Patents with Mining Rights only; 1 Patent with Surface Rights only and 55 mineral claims, total package encompassing approximately 945 Ha.

About Tartisan Nickel Corp.

[Tartisan Nickel Corp.](#) is a Canadian mineral exploration and development company which owns 100% of the Kenbridge Nickel-Copper-Cobalt Project in Ontario holding compliant resources of 97.8 million lbs of nickel and 47 million pounds of copper. In addition, the Company owns a 100% stake in the Don Pancho Zinc-Lead-Silver Project in Peru just 9 km from Trevali's Santander mine and owns a 100% stake in the Ichuna Copper-Silver Project, also in Peru, contiguous to Buenaventura's San Gabriel property.

Tartisan also owns a significant equity stake (6 MM shares and 3 MM full warrants at 40c) in [Eloro Resources Ltd.](#), which is exploring the low-sulphidation epithermal La Victoria Gold/Silver Project in Ancash, Peru.

[Tartisan Nickel Corp.](#) common shares are listed on the Canadian Securities Exchange (CSE:TN, FSE 8TA). Currently, there are 99,663,550 shares outstanding (113,866,934 fully diluted).

For further information, please contact Mark Appleby, President & CEO and a Director of the Company, at 416-804-0280 (mark@tartisannickel.com). Additional information about Tartisan can be found at the Company's website at www.tartisannickel.com or on SEDAR at www.sedar.com.

Jim Steel MBA P.Ge. is the Qualified Person under NI 43-101 and has read and approved the technical content of this News Release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

To view the original release, please click [here](#)

Source: [Tartisan Nickel Corp.](#) (CSE:TN, FWB:A2DPCM)

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