

Inomin Mines Inc. Acquires Nickel Properties

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Properties Prospective for Large, Bulk-Tonnage Sulphide Nickel Deposits

Vancouver, November 4, 2019 - [Inomin Mines Inc.](#) (TSXV: MINE) ("Inomin" or the "Company") is pleased to announce the acquisition of the Beaver and Lynx properties prospective for large, bulk-tonnage sulphide nickel deposits. The properties are located in the Cariboo region of south-central British Columbia, 15 kilometres (Beaver) to 30 kilometres (Lynx) from the Gibraltar mine, the second largest open-pit copper mine in Canada. Widespread nickel found at both properties indicates the region could host significant nickel deposits with credits for cobalt and other minerals. Inomin acquired the properties through staking to hold a 100% interest.

Beaver Nickel-Cobalt Property

The 4,250 hectare Beaver nickel-cobalt property is an advanced exploration property located 15 kilometres east of the Gibraltar copper mine. The Beaver property has excellent infrastructure including paved and forestry service roads allowing easy access to all parts of the property. Previous exploration in the Beaver property area initially targeted gold. Although gold was found in select areas, nickel sulphide and cobalt were discovered in all areas drill tested. As the Beaver property is near the Gibraltar mine and other porphyry deposits - representative of major hydrothermal activity - the district is geological conducive for hosting substantial polymetallic deposits.

Of the numerous anomalies identified by airborne and ground magnetic surveys, four areas were partially tested in 2014, by 19 diamond drilling holes totaling 2,187 metres. Drilling intersected sulphide nickel mineralization in shallow south to southwest dipping serpentinites in all areas. Nickel sulphide and cobalt concentrations were quite uniform in each of the zones (see notable drill results in Figure 1). The ultramafic rock hosting the nickel, delineated by magnetic surveys and drilling, covers a large 4 km by 8 km footprint, indicating the property's potential for large, bulk tonnage, near-surface nickel deposits with cobalt credits (see Figure 1).

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3069/49368_7d0c606794309a5e_001full.jpg

Given the discovery of significant nickel, a pre-scoping metallurgical study was completed by SGS Canada Inc. in 2015. Preliminary metallurgical tests demonstrated that 90% of the nickel is in the form of nickel sulphide minerals heazlewoodite and pentlandite, with the remaining found in serpentine minerals. Initial testing also revealed positive nickel recoveries, in line with nickel deposits of a similar nature, through conventional floatation methods. Nickel department indicates 91% of the nickel is in a recoverable form with the 9% balance retained in solid solution with serpentine. Furthermore, as the host rock breaks down quite readily, the nickel may be amenable to alternative low-cost recovery methods such as heap leaching.

Lynx Nickel Property

The 9,900 hectare Lynx nickel property, located just 11 kilometres south of Beaver, is in a similar but larger nickel geological environment to Beaver, with extensive nickel occurrences in outcroppings. Nickel mineralization is associated with serpentinized ultramafic rocks that may or may not contain magnetite. RGS (regional stream sediment) data collected by the Province of British Columbia illustrates the existence of a large 10 x 5 kilometre nickel anomaly on the Lynx property (see Figure 2).

In 2014, an airborne magnetic survey was completed over the entire property. The survey delineated a 8 kilometre-wide ring-like magnetic anomaly and several strong magnetic anomalies - all greater than 2 kilometres in length - denoted as the Bear, Skulow, and Onuki areas (see Figure 2). These three areas were the focus of prospecting: of the 17 rock samples chipped from serpentinite outcroppings, 9 contained greater than 0.1% nickel with the highest grading sample containing 0.27% Ni. Exploration demonstrates the Lynx property shows potential for several very large, bulk-tonnage nickel deposits.

Figure 2

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3069/49368_7d0c606794309a5e_002full.jpg

Nickel Market

Past exploration at the Beaver and Lynx properties occurred when nickel prices were relatively low - around US\$4.00/lb. As the past ownership group turned their attention to their new gold discovery elsewhere in the region, no further work was done at the properties.

The current nickel market is more robust, fueled by growth in global stainless steel and rapidly growing battery markets for phones, laptops and especially electric vehicle (EVs) batteries.

Global nickel demand of approximately 2 million tonnes is expected to double to over 4 million tonnes by 2040. EV batteries, which today account for only about 4% of nickel demand, is forecast to surge to about 31% of nickel demand, driven by the rising adoption of electric vehicles.

Whereas steel relies primarily on nickel pig iron (class 2) nickel, EV batteries typically use higher purity sulphide (class 1) nickel. The nickel market is expected to be largely in deficit during this period of high-growth demand.

John Gomez President & CEO of Inomin Mines, says "The Beaver and Lynx properties provide the company with two large nickel sulphide exploration projects in our backyard. Given the properties' favourable geologic characteristics and the excellent infrastructure, the region could develop into a significant new nickel camp."

For further information about the projects and Company visit www.inominmines.com.

About Inomin Mines

Inomin Mines is engaged in the identification, exploration and development of advanced mineral properties. The Company holds a 100% interest in the Beaver and Lynx sulphide nickel properties in south-central British Columbia, and the Fleetwood zinc-copper VMS property in southwestern British Columbia. Inomin also holds 100% of the King's Point gold-copper-zinc project in Newfoundland under option to [Maritime Resources Corp.](#) (TSXV: MAE). Inomin trades on the TSX Venture Exchange under the symbol MINE. For more information visit www.inominmines.com and follow us on Twitter @InominMines.

Inomin Director L. John Peters, P.Geo, a qualified person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

On behalf of the board of Inomin Mines:

[Inomin Mines Inc.](#)
Per: "John Gomez"
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