

Metal Energy Corp. Details Drill Plans for its Manibridge and Strange Nickel Projects

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TORONTO, Dec. 13, 2021 - [Metal Energy Corp.](#) ("the "Company" or "Metal Energy") (TSXV: MERG) is pleased to announce its diamond drilling exploration plans for Q1 2022 on the Company's Manibridge and Strange Nickel projects. Drilling is expected to begin in January for Manibridge and February for Strange.

Diamond drilling plans include:

- An initial 3,000 metres in seven drill holes in and around the historic Manibridge Mine workings, which produced 1.3 M tonnes at 2.55% Nickel and 0.27% Copper from 1971 to 1977. The drill program is anticipated to provide the Company with modern down hole information specific for understanding high-grade Nickel mineralization in the old Mine area. This information will be used to produce a structural model that will be used for exploration across the entire project. A permit application for a larger drill program to start in Q2 2022 are in the works.

- 1,500 metres in two drill holes at Strange planned to target geophysical anomalies interpreted as ultramafic rock types overlying sedimentary units, typical of Proterozoic Mid-Continental Rift-style Nickel deposits.

"This is an exciting time for Metal Energy and our shareholders. We successfully listed on the TSXV two weeks ago with over \$7 million in cash and hitting the ground running. We are actively planning drill programs for each project which are anticipated to start between January and February 2022. Diamond drilling permits have been received for both projects, and diamond drilling companies have been tendered. The Nickel spot price is at a 10-year high and is forecast to continue climbing due to the global push for adopting electric vehicles and battery solutions for renewable energies. This is an opportune time for Metal Energy to demonstrate the high-grade Nickel potential that exists at Manibridge, and discover a new Nickel district at Strange," said James Sykes, CEO of Metal Energy.

Manibridge and Strange are located in Manitoba and Ontario, respectively. Both projects are within well-established geologic environments, have year-round highway access, and are permitted to drill.

Metal Energy's Two Nickel Assets

1. Manibridge

The Manibridge project is located in the Thompson Nickel Belt of Manitoba, one of the world's richest and most prolific Nickel districts. Falconbridge Nickel Mines Ltd. ("Falconbridge") discovered, developed and mined the past-producing Manibridge Mine from 1971 to 1977. Falconbridge also discovered the North Manibridge Zone, a significant Nickel discovery measuring approximately 400 metres along strike and located 3 kilometres to the northeast of the mine.

Premised on previous mining and drilling results, Manibridge appears to host high-tenor, high-grade Nickel mineralization below and along strike of the previously mined area. Manibridge has the potential for numerous multi-tonne, high-grade ore zones within a larger mineralized envelope. Exploration drilling in 2019 by CanAlaska Uranium Ltd. targeted the North Manibridge Zone and intersected high-grade Nickel mineralization, such as 12.06 Ni% from 128 - 129 metres downhole, within a broader interval of 2.75% Ni from 128 - 134.6 metres from hole 19MB01, and 6.1 Ni% from 133.83 - 135.31 metres from hole 19MB03. These exploration results demonstrate the possibility for additional high-grade Nickel mineralization outside of the Manibridge Mine area.

Both the Manibridge Mine and North Manibridge Zone occur within a belt of highly deformed and serpentinized ultramafic, mylonite, metasomatic pegmatite rocks that host potentially economic concentrations of disseminated to massive Nickel sulphide mineralization. Manibridge encompasses 4,368 hectares, is located 20 kilometres south of Wabowden, Manitoba, and is accessible all-year via Highway 6.

2. Strange

The Strange project is located within the Animikie Basin geological region, which includes major sulfide Nickel deposits hosted within strata-bound ultramafic bodies mantled by mixed sediment-volcanic sequences, such as Lundin Mining Corporation's (TSX: LUN) Eagle Mine and Eagle East deposit.

Geological evidence supports the interpretations for Strange possibly hosting Proterozoic Mid-Continental Rift-style Nickel deposits, similar to the Kambalda komatiitic nickel ore deposit model of Western Australia, the Raglan area of Northern Quebec, the Pechenga district within the Kola Peninsula of eastern Russia, and the Thompson Nickel Belt of Manitoba.

Strange encompasses 11,800 hectares, is located 55 kilometres southwest of Thunder Bay, Ontario, and is accessible all-year via Highway 61 and various secondary roads.

About Metal Energy Corp.

Metal Energy is a well-funded Nickel and battery metal exploration company with two projects, Manibridge and Strange, in the politically-stable jurisdictions of Manitoba and Ontario, Canada, respectively. Both projects are subject to earn-in agreements where the Company can acquire 100% exploration rights to approximately 16,200 hectares.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and g  o., Director for Metal Energy, and a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

www.metalenergy.ca

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SOURCE Metal Energy

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