

Nickel Creek Platinum Announces Confirmation Of The Carbon Absorbing Characteristics Of Its Wellgreen Deposit

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TORONTO, Dec. 16, 2022 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce further results from work being conducted on behalf of the Company by Dr. Gregory Dipple at CarbMinLab, University of British Columbia. This ongoing work indicates significant uptake of CO₂ from a composite sample in bench-top testing. The results indicate a carbon sequestration capability of approximately 34.4 kt CO₂ per year (2.1 kt CO₂ per Mt tailings).

"We are very excited to announce that we have demonstrated substantial carbon capture from the Wellgreen deposit," commented Stuart Harshaw, President and Chief Executive Officer of Nickel Creek. "This represents an opportunity to capture carbon in the form of CO₂ that will significantly reduce Nickel Creek's overall carbon footprint. This will provide a value to the downstream processors of our nickel, in particular the EV battery market, where reducing the carbon footprint is a critical part of the green economy."

A summary of the results is presented below with a detailed summary also available on our website.

Summary

The Wellgreen deposit, which forms part of the Company's Nickel Shäw Project, contains extensive Ni-Cu-Platinum-Group Elements (PGE) mineralization dominantly hosted in ultramafic rocks. It is being assessed for its potential for carbon capture and storage based on samples provided by Nickel Creek. Previous work at CarbMinLab confirmed the presence of brucite (a magnesium-rich mineral known to react quickly with CO₂ in air) in subset of samples with concentrations ranging from 1 to 3% based on thermogravimetric analysis (TGA) and leach tests. The mineralogy and Total Inorganic Carbon (TIC) content of the composite sample used in the current test work is listed below in Table 1.

The passive reactivity of brucite-bearing processed mine waste from the Wellgreen Deposit of the Nickel Shaw Ni-Cu-PGM Project (YT, Canada) was measured from the influx of CO₂ into solution and the increase in inorganic carbon from carbonate mineralization. A composite of Wellgreen pulps captured 2.1 g CO₂ per kg over 28 days. A survey chamber was used to measure CO₂ influx into the composite sample every four hours for 2 to 3 days at a time. Deionized water was added to account for evaporative losses daily, five days a week. The composite was also churned to homogenize the material and bring brucite to the surface five days a week. After 28 days, the experiment was completed, and TIC was measured (as a check on the CO₂ influx measurements) on carbonated subsamples to assess the increase due to mineralized CO₂. Passive sequestration on the scale of kilotonnes of CO₂ per year is possible and could have a significant impact on reducing the carbon footprint from mining the Wellgreen deposit.

Internal desktop evaluations approximate the generation of 9 to 16.4 Mt of tailings generated per year. On a mass basis, from the achieved reactivity in this study, this would enable maximum sequestration of approximately 34.4 kt CO₂ per year (2.1 kt CO₂ per Mt tailings). Passive rates are also limited by the rate of tailings deposition, the processed tailings water content, the type of tailings storage (subaerial versus subaqueous), and the local climate. See Figure 1 below for a general schematic of tailings-based carbon capture.

It should be noted that the composite sample used in the current study is not necessarily representative of the overall Wellgreen deposit. The company is evaluating further work which will include the creation of a mineralogy model based on the project's geochemical database to assess the spatial distribution of rocks within the Wellgreen deposit that have high potential to sequester carbon.

Scientific and Technical Information

The scientific and technical information disclosed in this news release was reviewed and approved by

Cameron Bell, P.Geo., a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About Nickel Creek Platinum Corp.

[Nickel Creek Platinum Corp.](#) (TSX: NCP; OTCQB: NCPCF) is a Canadian mining exploration and development company and its flagship asset is its 100%-owned Nickel Shäw Project. The Nickel Shäw Project is a large undeveloped nickel sulphide project with a unique mix of metals including copper, cobalt and platinum group metals, located in the Yukon, Canada, one of the most favourable jurisdictions in the world. The Nickel Shäw Project has exceptional access to infrastructure, located three hours west of Whitehorse via the paved Alaska Highway, which further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other opportunities for shareholder value creation.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, statements relating to the results from the studies being conducted on behalf of the Company by CarbMinLab (and the results and potential results thereof), and general future plans and objectives for the Company and the Nickel Shäw Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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