

SPC Nickel Successfully Completes Resource Drilling Program on its West Graham Project

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SUDBURY, Oct. 10, 2023 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC Nickel"), is pleased to announce the completion of the Phase 1 and 2 drill programs at the West Graham Nickel-Copper Project ("West Graham"), located in the world-class Nickel-Copper mining district of Sudbury, Ontario. The completion of this drill program marks a key milestone in SPC Nickel's development plans for West Graham and an important step towards the completion of a new resource estimate by the end of 2023.

Highlights:

- Sixty-seven drill holes completed totaling 14,180 metres. Phase 1 included 5,338 metres in twenty-seven holes while Phase 2 comprised 8,842 metres in forty holes.
- 100% of the holes encountered mineralization of which over 75% of the drill holes reported mineralized intersections equal to or better than the historical West Graham indicated resource.
- Excellent grade and thickness continuity between holes in the mineralized zone.
- Semi-massive and massive sulphide intersected in holes WG-23-026 and WG-23-042 represent the highest-grade intersections so far reported at West Graham.
 - WG-23-026: 7.90m @ 2.48% Ni and 0.64% Cu
 - WG-23-042: 20.2m @ 1.71% Ni, 0.46% Cu
- Assay results from the first forty-four holes from Phase 1 and 2 drilling have been received and reported.
- Over 1,600 samples from the remaining twenty-three holes have been submitted to ALS labs with results pending.

Grant Moure, CEO and President of SPC Nickel commented, "We are excited to have successfully completed Phase 2 of our maiden drill program at West Graham. The drill program has accomplished all of the initial goals we set out, namely to: a) confirm the extension of the historic West Graham mineral resource across the Crean Hill 3 Property currently under option from Vale Canada, b) to test the property for zones of higher-grade mineralization, that was accomplished with the intersections reported in WG-23-026 and WG-23-042 and c) to connect the known surface mineralization with the subsurface mineral resource. We're looking forward to announcing additional drilling results and remain on track to complete a maiden Mineral Resource estimate for the Project by the end of 2023."

For detailed sections across the West Graham Property, please click on [West Graham Sections](#).

Highlighted Drill Assay Results

Table 1: Highlighted drill results from the Phase 1 and 2 programs.

Hole ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated True Width %
WG-23-025	42.00	65.00	23.00	0.72	0.42	0.02	0.08	0.03	0.03	2.73	90
WG-23-026	170.00	177.90	7.90	2.48	0.64	0.08	0.15	0.04	0.02	1.82	35
WG-23-028	89.00	110.00	21.00	0.72	0.18	0.03	0.03	0.01	0.01	0.75	30
WG-23-037	174.00	188.65	14.65	0.81	0.51	0.02	0.14	0.04	0.05	2.61	50
WG-23-042	286.00	306.00	20.00	1.71	0.46	0.05	0.17	0.06	0.06	2.61	75
WG-23-044	362.35	375.40	13.05	0.74	0.81	0.02	0.22	0.05	0.10	4.84	45
WG-23-047	245.00	263.00	18.00	1.27	0.47	0.04	0.20	0.05	0.04	2.16	80
WG-23-048	216.00	230.00	14.00	0.76	0.60	0.02	0.14	0.06	0.05	3.03	85
WG-23-052	184.60	208.00	23.40	0.78	0.35	0.02	0.07	0.02	0.02	1.63	60
WG-23-062	6.50	19.00	12.50	1.07	0.44	0.04	0.08	0.03	0.04	2.20	90

Notes:

1. Length refers to downhole length. Estimated True Width is expressed as a percentage of downhole length.

West Graham Project - A Transformational Opportunity

On January 23, 2023, SPC Nickel announced the signing of an Agreement with Vale Canada ("Vale") granting SPC Nickel the right to earn an 100% interest in Vale's Crean Hill 3 Property that is located adjacent to SPC Nickel's West Graham Property.

- As an advanced project, the combination of the West Graham and Crean Hill 3 assets represent a transformational opportunity for SPC Nickel. The historical mineral resources on these properties form one contiguous near-surface deposit and consists of the following:
 - Crean Hill 3 hosts a historical mineral estimate of 16.78Mt @ 0.43% Ni and 0.30% Cu¹.
 - West Graham hosts a historical indicated mineral resource of 8.55Mt @ 0.45% Ni, 0.31% Cu along with an inferred mineral resource of 2.0Mt @ 0.38% Ni, 0.30% Cu².

The West Graham Project is located in the heart of the Sudbury Mining District where nine mines are currently in operation and two more are in the development phase. The region benefits from its proximity to well-developed transportation infrastructure including roads, railways, and electrical grid. In addition, West Graham is situated close to processing, smelting and refining assets which include two mills, two smelters and one nickel refinery. Local operators include global mining corporations Vale, Glencore and KGHM.

SPC Nickel considers the West Graham and Crean Hill 3 resource estimates to be historical mineral estimates for purposes of NI 43-101. Neither the Company nor a qualified person on behalf of SPC Nickel have done sufficient work to classify the historical estimates as current mineral resources and SPC Nickel is not treating such historical estimates as current mineral resources. SPC Nickel considers the historic mineral estimates to be relevant to an understanding of the Project but has not done any work to validate the estimates.

Reference

1. Van Wiechen, A.G (1990): December 31, 1989 Mineral Resource Inventory table in: The Exploration Potential for Sulphide Mineralization in the Crean Hill - Ellen - Crean Hill No.3 Environment, Internal Inco Report, December 13, 1990.
2. Routledge, Richard and Churchill, Bruce (2009): Technical Report on the West Graham Property Conwest Zone Resource Estimate, Graham Township, Ontario, Canada prepared for [First Nickel Inc.](#), January 15, 2009. Scott Wilson Roscoe Postle Associates .

Investor Relations Engagement

SPC Nickel also announces that it has entered into a contract with William Stormont to act as an investor relations representative for the Company. Under the contract, SPC Nickel will pay Mr. Stormont \$8,000 per month (based on six-month contract) as consideration for his services. SPC Nickel has had no prior relationship with Mr. Stormont and Mr. Stormont does currently not own or control, directly or indirectly, any securities of SPC Nickel. The arrangement with Mr. Stormont is subject to acceptance by the TSX Venture Exchange.

About SPC Nickel Corp.

[SPC Nickel Corp.](#) is a Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. SPC Nickel is currently exploring its key 100% owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp that includes the West Graham Resource and the Crean Hill 3 property under option from Vale. SPC Nickel also holds three additional projects across Canada including the large camp-scale Muskox Project (located in Nunavut), the past producing Aer-Kidd Project (located in the Sudbury Mining Camp) and the Janes Project (located 50 km northwest of Sudbury). The corporate focus is on Sudbury, and SPC Nickel continues to look for new opportunities to add shareholder value. Additional information regarding SPC Nickel and its projects can be found at www.spcnickel.com.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Moure, P. Geo. (PGO), CEO and President of [SPC Nickel Corp.](#) and a Qualified Person under National Instrument 43-101.

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestion and an AAS finish. A Certified Reference Material (CRM) standard is available to SPC Nickel. For more information, please contact Grant Moure, Chief Executive Officer, SPC Nickel Corp., Tel: (705) 669-1777, Email: info@spcnickel.com.
Approximately 10% of samples submitted are control samples.

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