

# FPX Nickel Subsidiary CO2 Lock Corp. Achieves Successful Injection of CO2 at SAM Project in British Columbia

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VANCOUVER, Feb. 20, 2024 - [FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce an update on the activities of CO2 Lock Corp. ("CO2 Lock"), its majority-owned subsidiary specializing in carbon capture and storage ("CCS") via permanent mineralization. CO2 Lock has completed a comprehensive field program at its SAM site in British Columbia, including the first-ever successful injection of CO2 into a brucite-rich ultramafic mineral project. This achievement marks a significant milestone in the development of CO2 Lock's innovative in-situ CO2 mineralization technology.

## Highlights

- Successful injection of CO2 at depth, with downhole sensors verifying the desired CO2 content throughout the carbonated water injection, bolstering confidence in the effectiveness of CO2 Lock's proprietary approach
- Geological analysis confirms that the SAM deposit has promising mineralogy for CO2 mineralization and permanent storage with high values of brucite (key carbon-reactive mineral)
- Extraction of multi-tonne surface bulk sample for use in an ex-situ CO2 mineralization pilot at CO2 Lock's laboratory in the Vancouver area

"The promising geological analysis and successful demonstration of the CO2 injection into the SAM project highlight the significant potential of CO2 Lock's in-situ mineralization technology," commented Martin Turenne, FPX's President and CEO. "We look forward to seeing CO2 Lock's next steps in advancing its proprietary approaches to both in-situ and ex-situ carbon capture and mineralization at its SAM project."

Figure 1 provides illustrations of CO2 Lock's in-situ and ex-situ mineralization technologies using brucite-rich serpentinite to permanently store carbon dioxide.

- In-Situ Mineralization: The injection of CO2-enriched water into the subsurface prompts the release of magnesium from the brucite-rich serpentinite host rock; the liberated magnesium subsequently reacts with the injected CO2, leading to the formation of stable carbonate precipitation.
- Ex-Situ Mineralization: Brucite-rich serpentinite rock is extracted and undergoes processing for three distinct CO2 mineralization options: stacked rock, enhanced rock weathering, or reactor-based mineralization.

In 2024, CO2 Lock will conduct several work programs to advance its proprietary approaches to carbon mineralization, including the preparation of techno-economic and life-cycle assessments of the in-situ and ex-situ technologies, and the completion of an ex-situ pilot program using material collected from the SAM project.

## Background

On March 30, 2022, FPX announced the formation of CO2 Lock as a self-funding subsidiary entity to pursue geoscience and CCS opportunities. FPX retains 100% of the carbon credits associated with CCS on its own properties, and can use any intellectual property developed by CO2 Lock for the benefit of FPX's own properties.

## About SAM

The SAM property is one of several ultramafic bodies identified by the BC Geological Survey along the same trend as the Decar Nickel District. Located approximately 50 kilometers southwest of Prince George, BC, the 4,084 hectare SAM project was staked in 2022 based on regional mapping and sampling of a large, serpentinitized ultramafic body composed primarily of harzburgite, dunite, and peridotite with significant levels of brucite mineralization.

## About FPX Nickel Corp.

[FPX Nickel Corp.](#) is focused on the exploration and development of the Decar Nickel District, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron mineralization known as awaruite. For more information, please view the Company's website at <https://fpxnickel.com> or contact Martin Turenne, President and CEO.

681-8600 or [ceo@fpxnickel.com](mailto:ceo@fpxnickel.com).

On behalf of [FPX Nickel Corp.](#)

"Martin Turenne"  
Martin Turenne, President, CEO and Director

#### Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE [FPX Nickel Corp.](#)

#### Contact

please view the Company's website at <https://fpxnickel.com> or contact Martin Turenne, President and CEO, at (604) 681-8600 or [ceo@fpxnickel.com](mailto:ceo@fpxnickel.com).

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