

# Power Nickel Announces New Assay Results from its Polymetallic Lion Zone Discovery

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Holes 63,66,67 deliver 5-12 metres with CuEq ranging from 2.36% to 5.93%

TORONTO, Oct. 1, 2024 - [Power Nickel Inc.](#) (the "Company" or "Power Nickel") (TSXV: PNP) (OTCBB: PNP) (Frankfurt: IVV) is pleased to announce the assay results obtained for the first five holes of the summer 2024 drilling campaign at its polymetallic Lion Zone discovery.

"We announced our summer exploration program had expanded the Lion Zone by 50% and today we provide the first assays from the program. The results were obtained from targets we now realize were outside the main Lion Zone in what we refer to as the Halo area. Holes 63, 66 and 67 still delivered great value to the project. Five metres of 5.93% CuEq is excellent in hole 63 and 66-67 both showed a very sizeable section of 12 metres of 2.97% CuEq and 2.36% CuEq respectively, after this set of holes we retargeted the drills at a lower pitch further west and once again found the main Lion Zone. Assays on these holes are pending" commented Terry Lynch, CEO.

## Highlights:

PN-24-063 returned:

5.00 m of 0.48 g/t Au, 24.82 g/t Ag, 4.41 % Cu, 0.21 g/t Pd, 6.15 g/t Pt and 0.47% Ni

Including:

3.00 m of 0.73 g/t Au, 37.90 g/t Ag, 7.10 % Cu, 0.30 g/t Pd, 9.26 g/t Pt and 0.50% Ni

PN-24-066 returned:

12.05 m of 0.09 g/t Au, 4.53 g/t Ag, 0.65 % Cu, 6.39 g/t Pd, 0.30 g/t Pt and 0.06% Ni

Including:

3.00 m of 0.20 g/t Au, 12.50 g/t Ag, 1.95 % Cu, 2.26 g/t Pd, 0.62 g/t Pt and 0.12% Ni

With:

1.00 m of 0.28 g/t Au, 32.4 g/t Ag, 5.08 % Cu, 4.44 g/t Pd, 0.44 g/t Pt and 0.16% Ni

PN-24-067 returned:

12.15 m of 0.12 g/t Au, 8.54 g/t Ag, 1.75 % Cu, 1.99 g/t Pd, 0.36 g/t Pt and 0.14% Ni

Including:

2.65 m of 0.16 g/t Au, 8.47 g/t Ag, 1.27 % Cu, 1.01 g/t Pd, 0.84 g/t Pt and 0.11% Ni

And :

2.35 m of 0.31 g/t Au, 32.77 g/t Ag, 7.41 % Cu, 8.59 g/t Pd, 0.64 g/t Pt and 0.32% Ni

Table 1 below presents the significant results of previously released holes, and the current assays. The complete set of results obtained demonstrates a tremendous success rate, which contributes to a continuously increasing level of confidence about the continuity of the zone.

Assays from the remaining holes are now in at the laboratory and the Company expects to report on those in October.

"As we have previously described, the thickness of the massive chalcopyrite zone within the core is ranging from up to 5-10 m true width but decreases to less than 1 metre laterally. The new results, combined with the ongoing structural interpretation and 3D modeling, suggests an inverse relation between thickness and strain intensity. As illustrated on Figure 1, results obtained at depth below the current zone show a decreasing thickness, suggesting that the Zone could be transposed into a deformation corridor (fault); in such scenario,

the possibility that the zone regains in thickness on the other side of the fault is very real. It is in our short-term plan to step out a few hundreds of metres from the discovery zone, and explore for such potential offsets," commented Ken Williamson, VP of Exploration.

Figure 2 and Figure 3 below are cross-sections through the Lion Zone, along the holes reported in this current release, presenting the new assay results in their geological context. Core photos provide a visual support, allowing appreciation of the good correlation between sulphides presence and reported polymetallic grades.

#### QAQC and Sampling

GeoVector Management Inc ("GeoVector") is the Consulting company retained to perform the actual drilling program, which includes core logging and sampling of the drill core.

All samples were submitted to and analyzed at Activation Laboratories Ltd ("Actlabs"), an independent commercial laboratory for both the sample preparation and assaying. Actlabs is a commercial laboratory independent of Power Nickel with no interest in the Project. Actlabs is an ISO 9001 and 17025 certified and accredited laboratories. Samples submitted through Actlabs are run through standard preparation methods and analysed using RX-1 (Dry, crush (< 7 kg) up to 80% passing 2 mm, riffle split (250 g) and pulverize (mild steel) to 95% passing 105 &mu;m) preparation methods, and using 1F2 (ICP-OES) and 1C-OES - 4-Acid near total digestion + Gold-Platinum-Palladium analysis and 8-Peroxide ICP-OES, for regular and over detection limit analysis. Pegmatite samples are analyzed using UT7 - Li up to 5%, Rb up to 2% method. Actlabs also undertake their own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration.

GeoVector's QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results.

The results presented in the current Press Released are complete within the mineralized intervals, but results are still pending for the top portion of both holes reported. QAQC and data validation was performed on these portions of the holes where assays are fully integrated, and no material error were observed.

#### Qualified Person

Kenneth Williamson, Géo, M.Sc., VP Exploration at Power Nickel, is the qualified person who has reviewed and approved the technical disclosure contained in this news release.

#### About Power Nickel Inc.

Power Nickel is a Canadian junior exploration company focusing on developing the high-grade Nisk project into Canada's first Carbon Neutral Nickel mine.

The NISK property comprises a significant land position (20 kilometers of strike length) with numerous high-grade intercepts. Power Nickel is focused on expanding the historical high-grade nickel-copper PGE mineralization with a series of drill programs designed to test the initial Nisk discovery zone and to explore the land package for adjacent potential Nickel deposits.

In addition to the Nisk project, Power Nickel owns significant land packages in British Colombia and Chile. The Company is in the process of reorganizing these assets in a related vehicle, through a Plan of Arrangement that will be presented to Power Nickel shareholders of record for their approval.

To obtain Power Nickel's Corporate Presentation, please use the link below:

[http://powernickel.com/corporate\\_presentation.pdf](http://powernickel.com/corporate_presentation.pdf)

For further information, readers are encouraged to contact:  
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~~For further information on Power Nickel Inc., please contact: Mr. Duncan Roy, VP Investor Relations, 416-680-3862~~  
<https://www.rohstoff-welt.de/news/481376--Power-Nickel-Announces-New-Assay-Results-from-its-Polymetallic-Lion-Zone-Discovery.html>

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