

# Power Nickel Announces Biggest Intersection Yet - Major Advancements at the Lion Zone!

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Hole 70 delivers 32 metres with 6.97% CuEq

32.00 m of 0.45 g/t Au, 20.93 g/t Ag, 3.62 % Cu, 8.10 g/t Pd, 2.47 g/t Pt and 0.18% Ni

TORONTO, Oct. 3, 2024 - [Power Nickel Inc.](#) (the "Company" or "Power Nickel") (TSXV: PNP) (OTCBB: PNP) (Frankfurt: IVV) is pleased to announce the second set of assay results obtained for three more holes of the summer 2024 drilling campaign at its polymetallic Lion Zone discovery.

"With one of our best holes to date, it is becoming more evident that the Lion discovery is substantially bigger than we originally envisioned. Taking education from the holes drilled and announced earlier this week, we went further west and much shallower and struck the zone at 118 m. This is very encouraging for lots of reasons: size of zone, grade, depth of intersection, and the move westward," commented Terry Lynch, CEO.

## Highlights:

PN-24-069 returned:

17.00 m of 0.28 g/t Au, 9.52 g/t Ag, 0.93 % Cu, 7.19 g/t Pd, 1.66 g/t Pt and 0.05% Ni

Including:

6.00 m of 0.42 g/t Au, 19.33 g/t Ag, 0.96 % Cu, 11.68 g/t Pd, 3.69 g/t Pt and 0.04% Ni

And including:

5.00 m of 0.35 g/t Au, 7.80 g/t Ag, 1.78 % Cu, 9.69 g/t Pd, 0.74 g/t Pt and 0.09% Ni

PN-24-070 returned:

32.00 m of 0.45 g/t Au, 20.93 g/t Ag, 3.62 % Cu, 8.10 g/t Pd, 2.47 g/t Pt and 0.18% Ni

Including:

10.00 m of 0.50 g/t Au, 12.94 g/t Ag, 1.76 % Cu, 10.82 g/t Pd, 5.98 g/t Pt and 0.08% Ni

And including:

11.4 m of 0.60 g/t Au, 44.51 g/t Ag, 8.39 % Cu, 11.52 g/t Pd, 1.24 g/t Pt and 0.42% 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.

"This second batch of results confirms that deformation is more intense at depth below the Lion Zone. The interesting thing is that deformation intensity does not seem to have any impact on the grades obtained for the different metals. As illustrated on Figure 1, grades obtained over a shy 1.70m in hole PN-24-068 are similar, if not better, than those previously reported in hole 67, but over 12.15m. Thus, we have the grades, even within the relatively thin intersections, and it is fair to presume that the mineralization is being transposed into a fault zone to a nearby offset location, likely deeper to the east. In parallel, drilling on the west side of the zone indicates that we are still in the thicker portion of the zone; this core seems to be moderately plunging to the west. Our takeaway is that the Lion Zone is likely much bigger than originally envisioned. As discussed, in addition to expanding the Lion Zone with our targeted drilling, we are in the process of compiling the information from several data sources. We have gathered downhole EM, Gravity and Geo Chemical data which, combined with the Ambient Noise Tomography passive seismic data, should

provide for a very robust drill targeting strategy session which will determine our 30,000 metre fully funded fall and winter drill program that starts Oct 15th," 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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<https://www.rohstoff-welt.de/news/481656--Power-Nickel-Announces-Biggest-Intersection-Yet---Major-Advancements-at-the-Lion-Zone.html>

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