

# Canada Nickel Announces Initial Resource at Mann West Nickel Sulphide Project

11.06.2025 | [CNW](#)

## Highlights:

- Mann West Significantly Larger than Initial Crawford Resource:
  - Indicated Resource of 0.4 billion tonnes grading 0.23% nickel containing 0.95 million tonnes of nickel
  - Inferred Resource of 0.6 billion tonnes grading 0.22% nickel containing 1.31 million tonnes of nickel.
  - Indicated resource of 397,000 ounces palladium and platinum and Inferred resource of 593,000 ounces of platinum
  - Exploration Target<sup>1</sup> of an additional 0.5-1.0 billion tonnes grading 0.20-0.22% nickel
- Mann West is the third of eight new nickel resources expected to be published in 2025

TORONTO, June 11, 2025 - [Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQB: CNL) today announced an initial mineral resource estimate (the "Mineral Resource Estimate" or "MRE") for its Mann West Nickel Sulphide Project ("Mann West") near Timmins, Ontario. Mann West is wholly owned by East Timmins Nickel Ltd. of which Canada Nickel owns 80% and [Noble Mineral Exploration Inc.](#) owns 20%.

The Mann West Nickel Sulphide Project is located just 21 kilometres east of the Company's Crawford Nickel Sulphide Project ("Crawford") and is more than twice the size of Crawford based on the outline of its geophysical target of 3.4 square kilometres. The area of the geophysical target covered by the Mann West resource represents approximately 40% of the total target area. The Mann West project is accessible year-round.

Mark Selby, CEO of Canada Nickel said, "Mann West marks a significant milestone with today's announcement, demonstrating a resource that surpasses the size and scale of our initial Crawford resource, and that validates our belief in the potential of the Timmins Nickel District. With a target footprint more than double Crawford's, Mann West is just the third of eight new mineral resources we expect to announce by the end of 2025, including two more this month."

<sup>1</sup>the potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource; it is uncertain if further exploration will result in the target being delineated as a mineral resource (also see below).

### Mann West Mineral Resource Estimate

For the initial Mineral Resource Estimate, a total of 16,833 metres of core drilling in 37 drill holes were utilized to calculate the Mann West Resources in two categories as provided in Table 1. Indicated Resources totalled 406 million tonnes grading 0.23% nickel, for a total of 0.95 million tonnes of contained nickel and Inferred Resources totalled 599 million tonnes grading 0.22% nickel for a total of 1.31 million tonnes of contained nickel. The approximate dimensions of the resource are 1.9 kilometres long by 1.9 kilometres wide, extending to 500 metres deep and remaining open to the northwest and at depth. An additional 0.5 - 1.0 billion tonnes grading between 0.20% and 0.22% nickel remain as an Exploration Target, pending further drilling. This Exploration Target is based on core drilling by the Company, the geophysical survey on the Project, and the understanding and calculation of the MRE. Within the resource, a PGM Zone containing an Indicated resource of 7.0 million tonnes grading 0.422 g/t palladium and platinum and an Inferred resource of 7.7 million tonnes grading 0.411 g/t palladium + platinum.

The Exploration Target was derived by modelling the identified nickel sulphide mineralization within the current estimate area but outside of the current Mineral Resource Estimate area.

The volume of the modelled Exploration Target area determines the potential tonnage statement in the Exploration Target. The grade range given in the Exploration Target is determined with consideration to the drill core results within the modelled Exploration Target area, consideration of the geological setting in a well understood nickel deposit type where grades are observed and understood, and based on the experience of the Company and the Qualified Persons. The potential tonnages and grades are conceptual in nature and are based on drill holes and geophysical results that define the approximate length, thickness and grade of the Exploration Target. There has been insufficient exploration to define a current mineral resource and the Company cautions that there is a risk that further exploration will not result in the delineation of a current mineral resource.

Drilling at Mann West was completed in 2023 and 2024. The 2024 campaign successfully completed the goal of infilling sections to allow for the definition of an initial mineral resource estimate, gain understanding on the geology of the deposit as systematically collecting samples for mineralogical analysis that have started to help define the potential of nickel resources (May 13, 2024 news release).

The Mann West Mineral Resource Estimate was prepared by Caracle Creek International Consulting Inc. in accordance with the

Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019) and CIM Definition Standards for Resources & Mineral Reserves (2014). A Technical Report in support of the Mineral Resource Estimate will be filed on (www.sedarplus.ca) within 45 days of this news release.

Table 1. Initial Total Mineral Resource Estimate (in-pit resources) for the Mann West Nickel Sulphide Deposit.

Class	Tonnage (Mt)	Ni (%)	Co (%)	Fe (%)	Cr (%)	Pd (g/t)	Pt (g/t)	Ni (kt)	Co (kt)	Fe (Mt)	Cr (kt)	Pd (koz)	Pt (koz)
Indicated	406.1	0.23	0.012	6.5	0.32	0.018	0.013	949	49.1	26.4	1,283	231	166
Inferred	599.1	0.22	0.012	6.7	0.34	0.018	0.013	1,310	73.2	40.4	2,036	339	254

Table 2. Initial PGE Zone Mineral Resource Estimate (in-pit resources) for the Mann West Nickel Sulphide Deposit.

Class	Tonnage (Mt)	Ni (%)	Co (%)	Fe (%)	Cr (%)	Pd (g/t)	Pt (g/t)	Ni (kt)	Co (kt)	Fe (Mt)	Cr (kt)	Pd (koz)	Pt (koz)
Indicated	7.0	0.04	0.007	5.6	0.40	0.238	0.184	2.7	0.5	0.4	27.9	53.4	41.4
Inferred	7.7	0.04	0.007	5.4	0.39	0.232	0.179	3.1	0.5	0.4	30.2	57.3	44.4

\*Totals may not add due to rounding.

Notes to Table 1 and Table 2:

1. The independent Qualified Person for the Mineral Resource Estimate ("MRE"), as defined by National Instrument 43-101 ("NI 43-101"), is Dr. Scott Jobin-Bevans (P.Ge., PGO #0183), of Caracle Creek International Consulting Inc. The effective date of the Mineral Resource Estimate is May 30, 2025.
2. The quantity and grade of reported Inferred Resources in this MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. A cut-off grade of 0.10% Ni was used to define potentially economic material for inclusion within the MRE. Cut-offs were determined on the based on core assay geostatistics and drill core lithologies for the deposit, and by comparison to analogous nickel deposit types.
4. Geological and block models for the MRE used data from a total of 37 surface drill holes, completed by Canada Nickel in 2023 and 2024. The drill hole database was validated prior to resource estimation and QA/QC checks were made using industry-standard control charts for blanks, core duplicates and commercial certified reference material inserted into assay batches by Canada Nickel and by comparison of umpire assays performed at a second laboratory.
5. Estimates have been rounded to two significant figures.
6. The MRE was prepared following the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (November 29, 2019) and the CIM Definition Standards for Mineral Resources & Mineral Reserves (May 19, 2014).
7. The geological model as applied to the MRE comprises three mineralized domains hosted by variably serpentinized ultramafic rocks: a relatively higher-grade core (dunite), a lower grade (peridotite), and a PGE-rich pyroxenite "reef". Individual wireframes were created for each domain in Leapfrog Geo 2024.1 software.
8. A 20 m x 20 m x 15 m block model was created, and samples were composited at 7.5 m intervals. Grade estimation from drill hole data was carried out for Ni, Co, Fe, Cr, S, Pd and Pt using the Ordinary Kriging interpolation method in Isatis 2024.04 software.
9. The MRE has been constrained by a conceptual pit envelope that was developed using the following optimization parameters. Metal prices used were US\$21,000/t nickel, US\$40,000/t cobalt, US\$325/t iron, US\$3,860/t chromium, US\$1,350/oz palladium, and US\$1,150/oz platinum. Different pit slopes were used for each layer (in degrees): 9.5 in overburden, and 40.0 in mineralized rock, and 45 in waste rock. Exchange rate utilized was US\$/C\$ at \$0.76. Mining costs utilized different values for overburden (clay, gravel), and rock mining, ranging from C\$1.47 to C\$3.53/t mined. Processing costs and general and administration costs for a 120 ktpd operation (similar to the ultimate scope of Crawford) were C\$8.30/t. Based on the range of grade and ratio of sulphur to nickel, calculated recovery averages 45% for Ni, 7% for Co, 56% for Fe, 29% for Cr 45% for Pd and 28% for Pd.
10. Grade estimation was validated by comparison of input and output statistics (Nearest Neighbour and Inverse Distance Squared methods), swath plot analysis, cross-plots of declustered samples against the nearest OK estimate, and by visual inspection of the assay data, block model, and grade shells in cross-sections.
11. Density estimation was carried out for the mineralized domains using the Ordinary Kriging interpolation method based on 740 specific gravity measurements collected during the core logging process, using the same block model parameters of the grade estimation. As a reference, the average estimated density value with technical grade with respect to the Mineral Resource Estimate disclosed already will be filed with 45 days.
  - In the next drilling campaign, the PGE drilling at the property will aim to increase and upgrade inferred resources in the next drilling campaign.
  - Mineralogical and metallurgical analysis will continue to better understand and estimate metal recoveries.

Assays, Quality Assurance/Quality Control and Drilling

Edwin Escarraga, MSc, P.Ge., a "Qualified Person" within the meaning of NI 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the secure core logging facility (core shack). The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. One set of samples

is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby. All are ISO/IEC 17025 accredited labs and independent of Canada Nickel. Analysis for precious metals (gold, platinum, and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks (QA/QC samples) are inserted at a rate of three QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

#### Qualified Person and Data Verification

Stephen J. Balch (P.Geo. - Ontario), VP Exploration of Canada Nickel and a "Qualified Person" within the meaning of NI 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

The magnetic images shown in this news release were created from Canada Nickel's interpretation of datasets provided by the Ontario Geological Survey.

#### About Canada Nickel Company

Canada Nickel Company Inc. is advancing the next generation of nickel-sulphide projects to deliver nickel required to feed the high growth electric vehicle and stainless-steel markets. Canada Nickel Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel<sup>®</sup>, NetZero Cobalt<sup>®</sup>, NetZero Iron<sup>®</sup>; and is pursuing the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Canada Nickel provides investors with leverage to nickel in low political risk jurisdictions. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Nickel District. For more information, please visit [www.canadanickel.com](http://www.canadanickel.com).

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#### Cautionary Note and Statement Concerning Forward Looking Statements

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, the potential of the Mann West Nickel Sulphide Project, timing for filing a technical report in support of the Mineral Resource Estimate, the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, timing and completion (if at all) of additional mineral resource estimates, the potential of the Timmins Nickel District, strategic plans, including future exploration and development plans and results, and corporate and technical objectives. Forward-looking information is necessarily based upon several assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Canada Nickel disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts

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