

FPX Nickel Completes Production Run of Battery-Grade Nickel Sulphate to Support Discussions with Prospective EV Battery Supply Chain Partners

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VANCOUVER, June 17, 2025 - [FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce successful production of additional battery-grade nickel sulphate from its Baptiste Nickel Project ("Baptiste" or the "Project"). Building on the success of previous testing campaigns, a production run was completed to produce larger quantities of nickel sulphate crystals. The nickel sulphate samples, which meet the strict target specifications for battery applications, were provided to selected prospective downstream partners including pCAM producers, battery companies, and automakers to ensure supply security, traceable sourcing, and low carbon intensity production.

"The production of high-purity nickel sulphate further positions us to engage in strategic discussions with prospective downstream partners across the global EV supply chain," commented Martin Turenne, FPX Nickel's President and Director. "This milestone further demonstrates the strategic flexibility of the Baptiste awaruite concentrate and the technical maturity of the awaruite processing process."

Overview

As described in the Company's October 15, 2024 news release, FPX completed a pilot-scale refining test program to assess the technical maturity of refining the Baptiste awaruite concentrate to nickel sulphate. This test program included continuous pilot-scale leaching to produce low-impurity leach solution. A small portion of the leach solution was further advanced through purification and crystallization operations to nickel sulphate crystals to demonstrate the technical viability of the purification process. The remainder of leach solution was retained for future testing including continuous, pilot-scale processing of the purification and crystallization area, ensuring the final refinery strategy is supported by purification and crystallization requirements defined in collaboration with FPX Nickel's current and prospective downstream partners.

FPX recently re-engaged Sherritt Technologies Ltd. to conduct an additional nickel sulphate production run, building on the successful completion of the previous pilot-scale refining test program. In the current testing campaign, a portion of this leach solution has been processed to produce larger quantities of nickel sulphate crystals. As with previous testing campaigns, the quality of the produced nickel sulphate, presented in Table 1, meets the strict target specifications for battery applications. To further advance the produced qualification process, the nickel sulphate samples will be provided to prospective downstream partners to ensure the quality and suitability of the nickel sulphate for their battery manufacturing process. Figure 1 shows a photograph of the nickel sulphate samples produced.

Table 2 - Baptiste Nickel Sulphate Crystal Quality vs. Target Specification

Element	Units	Nickel Sulphate Crystals	
		Baptiste Typical Sample	Target Specification ¹
Nickel	wt%	>22	>22
Aluminum	ppm	<1	<5
Arsenic	ppm	<1	<2
Calcium	ppm	2	<10
Cadmium	ppm	<1	<1
Cobalt	ppm	2	<50
Chromium	ppm	<1	<3
Copper	ppm	<1	<3
Iron	ppm	1	<5
Potassium	ppm	<1	<10
Magnesium	ppm	1	<5
Manganese	ppm	<1	<5
Sodium	ppm	<10	<20
Lead	ppm	<1	<2
Silicon	ppm	<5	<10
Zinc	ppm	1	<5

Note 1: Based on review of industrially available products and battery producers' requirements

Qualified Person

The metallurgical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101: Standards of Disclosures for Minerals Projects of the Canadian Securities Administrators ("NI 43-101"). Testwork was supervised, reviewed, and verified by Kyle D. Marte, P.Eng., FPX Nickel's Director of Metallurgy and a "Qualified Person" as defined by NI 43-101.

About the Baptiste Nickel Project

The Company's Baptiste Nickel Project represents a large-scale greenfield discovery of nickel mineralization in the form of a sulphur-free, nickel-iron mineral called awaruite (Ni_3Fe) hosted in an ultramafic/ophiolite complex. The absence of sulphur and our ability to connect to the BC Hydro grid means that Baptiste has the potential to be one of the lowest carbon-intensive nickel producers in the world and will produce a very high-grade product that does not require any intermediate smelting or complex refining. The Baptiste mineral claims cover an area of 453 km² west of Middle River and north of Trembleur Lake, in central British Columbia. In addition to the Baptiste Deposit itself, awaruite mineralization has been confirmed through drilling at several target areas within the same claims package, most notably at the Van Target which is located 6 km to the north of the Baptiste Deposit. Since 2010, approximately US\$55 million has been spent on the exploration and development of Baptiste.

FPX has conducted mineral exploration activities to date subject to the conditions of agreements with First Nations and keyoh holders.

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 alloy mineralization known as awaruite. For more information, please view the Company's website at <https://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 risks and 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.

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