# SPC Nickel Corp. Launches Major Airborne Geophysical Survey for Muskox Cu-Ni-PGM Project, Nunavut

21.07.2025 | CNW

SPC Nickel Corp. (TSXV: SPC) ("SPC Nickel" or the "Company") is pleased to announce that a property wide 1,000 line-km MobileMT electromagnetic geophysical ("EM") survey will commence during the last week of July at SPC Nickel's 100% owned district-scale Muskox Cu-Ni-PGM Project ("Muskox Project" or the "Project") in Nunavut, Canada.

The helicopter-borne survey, to be conducted by Expert Geophysics Survey Inc. ("EGS"), will be instrumental in determining the overall three-dimensional shape and morphology of the Muskox Intrusion and for identifying both large conductive regions associated with the basal contact of the Muskox Intrusion and the extensive Keel Zone target, a Voisey's Bay analogue. The survey will be the first of its kind completed over the highly prospective Muskox Intrusion and the first airborne geophysical survey completed in over 20 years on the Project. Historical drill results underscore the exceptional mineral potential of the Muskox Intrusion, including:

- 7.50 metres @ 6.14% Cu, 2.76% Ni and 9.06 g/t PGM (Pt+Pd+Au)[1] by Silvermet Corporation in 2007 and
- 13.74 metres @ 5.04% Cu, 2.21% Ni and 5.63 g/t PGM[2] by Equinox Resources Ltd. in 1987

The Keel Zone is interpreted to represent a dynamic geological environment, similar to the Ovoid deposit at the Voisey's Bay Mine, which the Company believes has excellent potential to host high-grade polymetallic (Cu-Ni-PGM) sulphide mineralization. The Keel Zone extends over a strike length of 40 km and represents the intersection point of the Muskox Feeder Dyke with the main Muskox Intrusion.

Grant Mourre, CEO and President of SPC Nickel commented, "Muskox stands out as one of the last remaining district-scale, underexplored polymetallic systems in a Tier-1 jurisdiction. The scale of the intrusion, the intensity of the mineralization, and the diversity of metal content we're seeing - including copper, nickel, and PGMs - all point to the presence of a very large, highly fertile magmatic system. We are just beginning to scratch the surface of this exciting project. The program announced today builds on our previous work at Muskox and will, alongside our comprehensive proprietary database, contribute to a robust geological model that supports the potential for a globally significant polymetallic discovery in Canada's north."

MobileMT Geophysical Survey

Expert Geophysics Survey Inc. has been contracted to complete a 1,000 line-km MobileMT EM geophysical survey spanning the entire claim block covering the main Muskox Intrusion. The survey will be conducted at 200 metre line spacing in the southern half of the claim block and 500 metre spacing in the northern half.

MobileMT uses naturally occurring electromagnetic fields in the frequency range of 25 Hz - 20,000 Hz to map the variations in the electrical conductivity of the subsurface. MobileMT is the most advanced generation of airborne audio-magnetotelluric survey that combines the latest achievements in electronics, advances of modern airborne system design, and sophisticated signal processing techniques. MobileMT is capable of delivering geoelectrical information from shallow to >1 km depth range with high spatial and resistivity resolution. The MobileMT system detects resistivity contrasts of geology structures and boundaries of any shape and in any direction due to total field (three-component) measurements.

Shareholder Rights Offering - Update

SPC Nickel reminds shareholders that the Company's ongoing rights offering (See news release here)

closes on July 25, 2025, at 5:00 pm Toronto time. As a shareholder of record on June 24, 2025, you should have received a notice and subscription form from your broker or intermediary regarding your rights. If you hold your shares in a brokerage account and haven't received anything yet, we encourage you to reach out to your advisor or platform as soon as possible.

Offering Terms

- Shareholders received 0.906482950 rights for each SPC Nickel share held;
- Each 1 right entitles the holder to purchase 1 common share at a price of $0.02; and
- Shareholders who fully exercise their rights may subscribe for additional shares under the Additional Subscription Privilege, subject to availability

Key Dates to Remember

- Record Date: June 24, 2025
- Rights Expiry Date: July 25, 2025, at 5:00 p.m. (Toronto time) - this is the deadline to act
- Trading Period for Rights: June 24 - July 25, 2025 (until 12:00 p.m. Toronto time) on the TSX Venture Exchange under the symbol SPC.RT

The proceeds will be used to support ongoing exploration activities, including work at SPC Nickel's flagship Muskox Project.

About the Muskox Intrusion

Originally discovered in the 1950s by Inco, SPC Nickel's Muskox Project, located in Nunavut, Canada, represents one of the most prospective greenfield polymetallic nickel, copper, and PGM projects globally. The district-scale land package (470 $km^2$) covers the majority of the Muskox Intrusion, a large, layered mafic-ultramafic body with striking geological similarities to some of the world's most significant nickel-copper-PGM deposits, such as the massive Norilsk-Talnakh deposit that contains in excess of 28.7 Mt of nickel and 48.9 Mt of copper[3] (reserves and resources, as of January 1, 2025).

The Muskox Intrusion is one of the largest and least deformed layered mafic to ultramafic bodies in the world. It was emplaced during a large magmatic event (Mackenzie Magmatic Event) in the Proterozoic by mantle plume volcanism related to the widespread Coppermine River Group flood basalts. The intrusion is broadly composed of two distinct, but related, components called the Main Muskox Intrusion and the Feeder Dyke, which combined are exposed over a length of 125 km, and range in width from 200-600 metres in the Feeder Dyke to 11 km in the Main Body of the intrusion.

Previous exploration programs completed over a roughly 60-year period identified widespread high-grade polymetallic sulphide mineralization along the basal contact of the intrusion or in the adjacent footwall, similar to the Sudbury and Norilsk-Talnakh camps. Historical drill highlights from the Muskox Project include:

- 7.50 metres @ 6.14% Cu, 2.76% Ni and 9.06 g/t PGM (Pt+Pd+Au)[1] by Silvermet Corporation (2007) and
- 13.74 metres @ 5.04% Cu, 2.21% Ni and 5.63 g/t PGM[2] by Equinox Resources Ltd. (1987)

These results, combined with an extensive footprint of magmatic sulfide mineralization, historical high-grade drill intercepts, untested geophysical targets and limited modern follow-up, underscore the Project's exceptional discovery potential.

Reference

1. Vivian, Gary (2007). Muskox Project, Nunavut, 2007 Drill and Geophysical Survey Program Annual Report for Prize Mining, Assessment report. 57 p., 8 data Appendices.
2. Page, J.W., Culbert, R.R. and Martin, L.S. (1988). Geochemical, geophysical and diamond drill reports on the Muskox property, NWT. Equinox Resources Ltd. DIAND Assessment report 082562. 56 p., 3 data Appendices.
3. Nornickel Annual Report 2024.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

The historical information shown in this news release that was obtained from historical work reports filed by Equinox Resources Ltd. and Silvermet Corporation has not been independently verified by a Qualified Person as defined by NI 43 101.

About SPC Nickel Corp.

SPC Nickel is a Canadian public corporation focused on exploring for high-grade polymetallic Cu-Ni-PGM mineralization in Nunavut and within the world-class Sudbury Mining Camp. SPC Nickel is currently exploring its unique district-scale polymetallic Muskox Project in Nunavut where the team is conducting a field program during the summer of 2025. The Company is also advancing its 100%-owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp, which includes the West Graham Resource and the LKE Resource. SPC Nickel is committed to advancing high-potential polymetallic projects in Tier-1 jurisdictions across Canada with an emphasis on Nunavut and Sudbury.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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Further information is available at www.spcnickel.com and/or by contacting: Grant Mourre, P.Geo., Chief Executive Officer, SPC Nickel Corp., Tel: (705) 669-1777, Email: info@spcnickel.com