Power Nickel Forges Ahead to Create the World's First Carbon Neutral Nickel Mine

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It is not often investors can invest in a junior mining company that not only plans to produce green metals such as nickel but also plans to use carbon credits along the way to offset their emissions while developing a project using the latest exploration technologies.

Today a company is doing just that and the company is Power Nickel Inc. (TSXV: PNPN | OTCQB: PNPNF).

On January 26, 2023, Power Nickel announced that it was purchasing Karbon-X's carbon credits to offset its 2023 drill program emissions. Power Nickel CEO, Terry Lynch summarizes well stating:

> *"These offsets will neutralize the Diesel fuel we will use to drill approximately 40,000 metres of drilling. It symbolizes our goal of creating the world's first carbon neutral Nickel mine at our Nisk Project in Nemaska, Quebec. … Miners are amongst the most environmentally friendly people I know and we need to start showing the world we can and will find responsible ways to find the materials needed to power the greening of our economy. This is a modest first step for us and I would hope other miners will follow our lead."*

Power Nickel aims to be Canada's next low

carbon high grade nickel mine



Source: [Power Nickel company presentation]

Power Nickel to use the latest exploration technologies to find high-grade nickel at their Nisk Project

In another positive sign that Power Nickel is a futuristic green company, the Company announced on January 31, 2023 a partnership with Fleet Space Technologies. Fleet Space Technologies is a developer and operator of a constellation of micro-satellites that delivers universal connectivity globally. Power Nickel will use Fleet Space Technologies' innovative sound mapping technology to locate additional high-grade nickel sulfide deposits with a greater level of accuracy. The technology has already delivered promising results in exploration projects for high-grade nickel in Michigan and Minnesota. The announcement

stated:

> *"The data can be used to develop a full 3D visualization of the subsurface down to 2 km depth. Fleet's Geodes are up to 10x more sensitive than existing nodal geophones, leading to better accuracy and depth of results. The exploration team can get a clear, rich image of what resources may be below ground in a period that can be as short as four days."*

Update on drilling at Power Nickel's flagship Nisk (nickel sulphide) Project

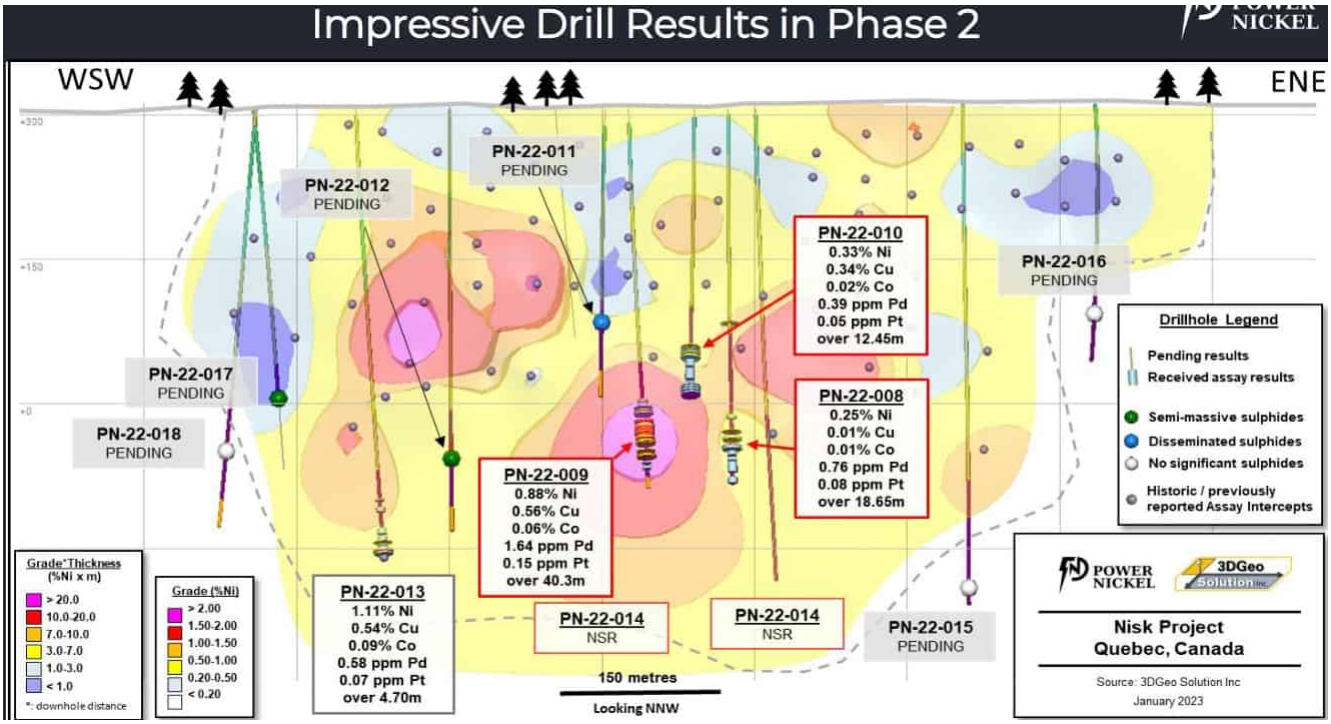
On January 12, 2023, Power Nickel reported: "Power Nickel extends PN-22-009 nickel mineralization from 25 to 40m" at their 80% owned Nisk Project in Quebec, Canada. Drill hole PN-22-009 assay resulted in **0.88% nickel ("Ni"), 0.56% copper("Cu"), 0.06% cobalt ("Co"), 1.64 parts-per-million ("ppm") palladium ("Pd") and 0.15 ppm platinum ("Pt") over 40.30 metres ("m").** The 0.88% nickel grade is reasonable, but key is the great by-products and the 40m drill length. The Company seemed excited by the results as it immediately announced a "quadrupling" of the 2022/2023 drilling program from 2,500m to 10,000m.

The drill program continues at Nisk with a goal to grow the resource and amend an NI 43-101 Technical Report that was released in July 2022. The Company is working to prepare an amended technical report as it was asked by regulators to conduct an updated metallurgical analysis and also fulfill the requirement for a new site visit to the Nisk Project by an author of the Technical Report.

The historic resource estimates at the Nisk project on the

Company's website are of historic nature and therefore caution is appropriate since these historic estimates cannot, and should not be relied upon, but are: Measured & Indicated Resource of 2.04 million tonnes at 1.05% Ni, 0.55% Cu, 0.07% Co, 1.03 g/t Pd, and 0.23 g/t Pt, and an Inferred Resource of 1.05 million tonnes at 0.81% Ni, 0.32% Cu, 0.06% Co, 1.06 g/t Pd, and 0.50 g/t Pt.

Power Nickel Nisk Main block model with further drill assay results due out soon



Source: Power Nickel company presentation

The next steps for Power Nickel include releasing drill assay results, the 2023 drilling campaign, amending & updating the NI 43-101 technical report due in Q2/2023 or early Q3/2023, gravity, seismic, and sound imaging data results on other pods across the property, and then to initiate a further 15,000m Phase 4 drill program.

Closing remarks

Power Nickel is not only delivering consistent drill results, the Company is adopting the latest exploration technologies and offsetting their emissions with carbon credits. ESG funds and investors looking for true green metals companies should take note.

Power Nickel trades on a market cap of approximately C$50 million. 2023 will be a very busy year with lots of news flow and what looks like a potentially growing resource. Stay tuned.