New mineral resource estimate puts Power Nickel on the map

written by InvestorNews | July 25, 2022

Power Nickel Inc. (TSXV: PNPN | OTCQB: CMETF) announced the delivery of an initial NI 43-101 compliant mineral resource estimate for their Nisk nickel sulfide project near James Bay, Quebec. Power Nickel acquired 80% of the project from Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF). Following its initial 2,400-meter drill program completed last December, Power Nickel retained 3DGeo Solution to produce an NI 43-101 resource using the new and historical drilling results.

3DGeo Solution was the right company to develop this report. They have an intimate knowledge of the area in question, having worked on a few nearby mines. This fact is significant in any mining project as it is crucial to have professionals familiar with the terrain. While you might think any geologist could do the job, it is always best to have experts in the field who know the lay of the land.

The results of the estimate were promising. The estimate showed over 2.5 million tonnes of indicated resources at 1.20% nickel-equivalent (NiEq), and 1.4 million inferred tonnes at 1.29 % NiEq. The report showed average grades of 0.72% nickel, 0.42% copper, 0.05% cobalt, 0.11 g/t platinum and 0.72 g/t palladium. The infrared portion showed 1.4 million tonnes at 0.75% nickel, 0.53% copper, 0.04% copper, 0.04% cobalt, 0.18 g/t platinum, and 0.79 g/t palladium.

The report is an excellent start for Power Nickel. In the report, you can look at the isometric views and see where they can go next with infill drilling to add more tons at relatively low risk. That’s exciting for the company as mine developers, as

they see that as a low-risk get.

Their team believes they can get another two or three million tons through infill drilling. The estimate also showed some exciting intercepts were at depth. They will be testing those in their upcoming drill program starting mid-August. Nickel Power believes that there is a potential mine present at the Nisk property.



The metallic mix in the Nisk property deposit should also derisk the project in many ways. The presence of copper, cobalt, palladium, and platinum should ensure the profitability of this project. Additionally, the estimate utilized conservative numbers. Another nickel company last week used 25% more expensive numbers, highlighting the promise of this project.

Quebec is arguably the best place in the world to develop a mine. The Nisk property is a significant land position encompassing 20 km of strike length with numerous high-grade intercepts for multiple battery metals, including copper, cobalt, palladium, platinum, and nickel. Covering nearly 46 km2 south of James Bay, the Nisk property already hosts a number of mining projects and comprises two blocks totaling 90 claims. The property covers a large part of the regional volcano-sedimentary unit, which is also favorable for hosting Nemaska Lithium’s Wabouchi lithium deposit.

The timing couldn’t be better for Power Nickel. The property sits in an excellent position for infrastructure. The Route du Nord from Chibougamau sits inside the south border. The property can utilize power from the Hydro-Québec power line. Additionally, there is a road to the Eastmain River and the La

Grande River area. Power Nickel is building the greenest nickel mine in history in part due to access to the Quebec hydroelectric grid.

If everything goes to plan, drilling is expected to continue in August. Be sure to bookmark this company as it continues to make progress toward becoming a player in the nickel mining industry.