

Janes Property TSX-V:SPC

Property Presentation | Q2 2024



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A Prolific Mining District Property Location



JANES PROPERTY, ON, Canada

- Property is located 50 km northeast of Sudbury in the Janes Township
- Located in the Sudbury Mining District in Ontario, Canada
- Located north of the Grenville Front Tectonic Zone



Highly Accessible Property Details

- SPC has an option agreement to earn a 100% interest in the Janes Property
- Property consists of ~2,900 hectares
- Property is in good standing with several years of banked assessment credits
- Government permits in place until 2025





Large Igneous Province **Regional Setting**

- Proterozoic aged Nipissing gabbro dykes and sills intruding sulphur-bearing Huronian Supergroup sedimentary-volcanic packages
- Nipissing dykes and sills represent a feeder system to an eroded continental flood basalt, potentially related to the 2.2 Ga Ungava Large Igneous Province
- Ni-Cu-PGM mineralization commonly found in Nipissing bodies (e.g. Shakespeare Deposit) as well as older Huronian gabbro complexes in the Sudbury District (e.g. River Valley Intrusion)



A Fertile Setting Local Geology

- Property geology consists of sulphurbearing sediments of the Huronian Supergroup, intruded by a Proterozoic aged Nipissing gabbro sill
- Intrusion is folded and associated with regional structures
- Numerous Ni-Cu-PGM surface showings on the Property are hosted in Nipissing gabbro sill
 - Massive sulphide to disseminated sulphide mineralization
 - High Tenor Mineralization
 - Ni (6.7%)
 - Cu (14.5%)
 - Pt+Pd (50 g/t)





Disseminated to Massive Sulphides Styles of Mineralization

- Three styles of mineralization identified on the property:
 - Disseminated PGM-Cu-Ni mineralization
 - 0.46% Ni, 0.93% Cu, 4.63 g/t PGM over 10.5 m in drillhole JP-21-001 on Trench 1
 - Pods of semi-massive to massive Ni-Cu-PGM mineralization
 - 1.51% Ni, 1.86% Cu, 1.79 g/t PGM over 7.9 m in drillhole 69-08 near Trench 1
 - Shear-hosted bonanza grade PGM mineralization
 - Grab sample¹ from Trench 4 with 1,715 g/t Pd, 17.25 g/t Pt, 109.5 g/t Au, 0.23% Cu

¹Note that grab samples are selective by nature and values reported may not be representative of mineralized zones







Previous Exploration Property History



- 1968: ground magnetometer and EM survey; stripping and trenching (Ossington Explorations Ltd, Triller Explorations Ltd)
- **1969:** diamond drilling program 11 holes, 3070.6 m (*Kennco Explorations Ltd*)
 - 1.51% Ni, 1.86% Cu, 1.79 g/t PGM over 7.9 m at 172.8 m (DDH 69-08)
- 1988-1999: various geophysical surveys (airborne mag & EM, IP and ground mag, ground EM); stripping (BP Resources Canada, Falconbridge Ltd)
- 1999-2001: diamond drilling programs 26 holes, 2552.7 m (Pacific North West Capital Corp and Anglo Platinum)
 - 2.71 g/t PGM, 1.01% Cu, 0.27% Ni over 18.05 m at 32.0 m (DDH JR99-01)
- **2007:** diamond drilling program 9 holes, 826 m (*GoldTrain Resources Inc*)
- **2011:** stripping and trenching; diamond drilling program 4 holes, 571 m (*GoldTrain Resources Inc*)
- **2015:** airborne EM and mag (*North American Palladium*)
- **2020:** SPC Nickel signs agreement with two local prospectors to earn 100% interest in the Janes Property

Recent Exploration Property History

- SPC Nickel Corp.:
 - 2020: Trench rehabilitation, grab sampling, line cutting, 3D IP survey, channel sampling (16 channels; 137 m)
 - 2021: Diamond drilling (18 holes; 921 m), grab sampling, grid mapping, soil sampling, biogeochemical sampling, BHEM survey
 - 2022: Line cutting, 3D IP survey, grab sampling, grid mapping, diamond drilling (4 holes; 1,212 m)
 - **2023:** Borehole IP & physical properties survey











Recent Exploration 2020 Grid

- 2020 cut grid has several compact zones of magmatic sulphide-hosted Ni-Cu-PGM mineralization at the base of the Nipissing gabbro sill near the footwall contact with the Huronian sediments
- 2020 grid area is the location of most of the historic drilling on the Property
- Location of mineralization at Trenches 1, 4, 7 & 11 coincides with mapped NNEtrending structure







SPC Nickel Results 2020 IP Survey

- 2020 line cutting and 24.5 line km 3D IP and mag survey
- **Target A:** chargeability responses associated with the known mineralization at Trenches 1 and 4
- Target B: large 300 x 450 m chargeability anomaly
- Target C: broad zone of NW-SE trending chargeability anomalies that are proximal to an extensive NW-SE trending diabase dike, some occurring along the interpreted contact between the Nipissing sill and the regional sediments





SPC Nickel Results 2020 Channel Sampling

- 2020 channel sampling on Trenches 1 & 4
 - 16 channels totaling 137 m
 - 273 total individual samples
- Highlights of results:
 - Channel sample #2 (Trench 1) returned 2.25 g/t Pd, 0.41 g/t Pt, 0.43 g/t Au, 1.09% Cu and 0.50% Ni over a continuous length of 22.0 m
 - Average of 184 samples collected over a 30 m by 25 m area at Trench 1 returned 1.71 g/t Pd, 0.30 g/t Pt, 0.31 g/t Au, 0.71% Cu and 0.31% Ni
 - Channel sample #7 (Trench 4) returned 4.15 g/t Pd, 1.00 g/t Pt, 0.35 g/t Au, 0.78% Cu and 0.66% Ni over a continuous length of 6.0 m
 - High-grade values of up to 103.50 g/t Pd, 43.20 g/t
 Pt, 7.21 g/t Au over 0.5 m from Trench 4



SPC Nickel Results **2021 Drilling**

- 2021 diamond drilling program
 - JP-21-001 to JP-21-018
 - 16 short, closely spaced holes drilled in a grid over Trench 1, averaging 25 m in length, to define extent and continuity of mineralization
 - 2 exploration holes to test 2020 3D IP anomaly (Target B) to the west



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SPC Nickel Results 2021 Drilling

 Cross section of 2021 drilling at Trench 1





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SPC Nickel Results 2021 Drilling

- Drilling validated the high-grade nature of the Ni-Cu-PGM mineralization observed at surface and confirms mineralization extends below surface
- Drilling at Trench 1 defined a 50 m (strike length) by 100 m (dip extents) zone of highgrade mineralization that ranges in thickness from 6.5 to 25.0 m (drill core length) within a larger low-grade halo
- Mineralization at Trench 1 is situated within a hypersthene-bearing unit of the Nipissing gabbro sill, just above the footwall contact with the Huronian sediments

	INTERVAL			BASE METALS		PRECIOUS METALS				
HOLE ID	From	То	Length	Ni	Cu	Pt	Pd	Au	Ag	3E PGM
	(m)	(m)	(m)	(%)	(%)	(g/t)	(g/t)	(g/t)	(g/t)	(g/t)
JP-21-001	1.00	11.50	10.50	0.46	0.93	0.57	3.68	0.38	3.10	4.63
including	1.00	10.00	9.00	0.51	1.04	0.63	4.04	0.43	3.41	5.10
JP-21-002	1.85	8.50	6.65	0.40	0.83	0.56	3.90	0.63	2.90	5.09
including	1.85	5.50	3.65	0.602	1.23	0.813	5.68	1.05	4.28	7.54
JP-21-003	1.88	8.50	6.62	0.37	0.74	0.47	3.12	0.32	2.49	3.91
including	1.88	6.00	4.12	0.48	0.96	0.60	3.96	0.43	3.17	4.99
JP-21-004	1.70	15.50	13.80	0.25	0.55	0.28	1.75	0.24	1.86	2.27
including	1.70	9.50	7.80	0.39	0.86	0.42	2.58	0.37	2.84	3.37
JP-21-005	No significant mineralization encountered									
JP-21-006	No significant mineralization encountered									
JP-21-007	No significant mineralization encountered									
JP-21-008	19.00	27.00	8.00	0.20	0.37	0.28	2.00	0.13	1.63	2.41
JP-21-009	4.25	13.50	9.25	0.21	0.42	0.24	1.50	0.18	1.78	1.92
JP-21-010	2.90	29.50	26.60	0.30	0.69	0.29	1.70	0.26	3.16	2.25
including	11.00	22.50	11.50	0.36	0.78	0.38	2.35	0.33	3.52	3.06
JP-21-011	2.60	19.00	16.40	0.33	0.70	0.30	1.76	0.29	2.31	2.35
including	7.00	14.00	7.00	0.52	1.09	0.46	2.83	0.48	3.40	3.77
JP-21-012	3.00	24.00	21.00	0.19	0.39	0.18	1.00	0.16	1.33	1.34
including	9.00	24.00	15.00	0.21	0.41	0.22	1.28	0.18	1.47	1.68
including	17.50	24.00	6.50	0.24	0.51	0.29	1.90	0.22	1.70	2.41
JP-21-013	6.50	18.20	11.70	0.23	0.50	0.26	1.56	0.22	1.52	2.04
including	13.50	18.00	4.50	0.28	0.59	0.37	2.45	0.23	1.80	3.05
JP-21-014	3.00	27.00	24.00	0.25	0.55	0.20	1.03	0.21	1.71	1.44
including	11.00	27.00	16.00	0.28	0.60	0.25	1.40	0.25	1.85	1.90
JP-21-017	22.50	28.00	5.50	0.16	0.30	0.06	0.13	0.09	2.92	0.28
JP-21-018	No significant mineralization encountered									



Recent Exploration 2022 Grid

- 2022 grid has a zone of magmatic sulphidehosted Ni-Cu-PGM mineralization in the Nipissing gabbro sill known as the Kirkland Townsite Occurrence (KTO)
- 2022 grid cut to optimize 3D distributed IP array survey

2022 CUT GRID



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SPC Nickel Results 2022 IP Survey

- 2022 line cutting and 26.7 line km
 3D IP survey
- Target 1 and 2 are bodies of high chargeability within Nipissing gabbro sill
 - Stronger than anomalies from 2020 3D IP survey
- Target 1 spatially associated with Kirkland Townsite Occurrence trench Ni-Cu-PGE mineralization at surface
- Potential structure separates Targets 1 and 2
 - Interpretation supported by topographic features observed on surface



SPC Nickel Results 2022 IP Survey







SPC Nickel Results 2022 Drilling

- 2022 diamond drilling program
 - 4 drillholes (1,212 m total)
 - 3 holes targeting IP anomaly Target 1 associated with KTO trench
 - 1 hole targeting IP anomaly Target 2 to the east

 JP-22-020: 1.04 g/t PGM, 0.12% Ni, 0.18% Cu over 4 m at 240 m including 2.27 g/t Pd over 1 m at 242 m



SPC Nickel Results 2023 BH Survey

- 2023 physical properties survey conducted when drilling results did not sufficiently explain 3D IP anomalies
- Holes JP-22-019, JP-22-020, and JP-22-022 were open for surveying
- Anomalous IP response in hole JP-22-020 around 210 m
 - Could be response to an off-hole conductor





Janes Property Highlights



- Nipissing Diabase represents a major Proterozoic intrusive event and is probably the remnant of an eroded Continental Flood Basalt system.
- Property contains numerous high-grade Ni-Cu-PGM occurrences associated with the lower portion of folded mafic sills and varies from disseminated to blebby to massive sulphide mineralization
- 2021 Drilling highlighted the potential for high-grade, high-tenor polymetallic mineralization near-surface
- 2022 Ground IP survey identified two, very large anomalies in the southern portion of the property
- Drilling in 2022 encountered anomalous PGM mineralization associated with the IP anomalies
- Borehole physical properties indicated an IP response in one of the holes drilled to test the anomaly but fails to completely explain the surface IP anomaly
- Future exploration should focus on the further testing and defining the large surface IP anomaly

Exploration Potential Next Steps



- Further exploration work in KTO area required to determine cause of strong surface IP anomalies
- Traditional pole-dipole IP survey recommended to confirm presence of and further define subsurface IP anomalies
- ~1,000 m drill program recommended to further test 3D IP anomalies in KTO area
- IP and drilling budget approximately \$500,000
- Kirkland Townsite Occurrence and surrounding area fully permitted for diamond drilling and geophysics requiring a generator until 2025
- Exploration potential remains for the rest of the ~2,900 hectare Janes Property

Thank You

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Janes Property Agreement Agreement Details

- Option to earn an 100% interest in the Janes Property
- Cash payment and share issuances upon signing of agreement
- Cumulative total of \$227,000 (Done) of work expenditures over 5 years
- Approximately \$1.0M in expenditures to date
- Underlying 2% NRS subject to buy-down



Original Terms	Ca	sh	Sha	ires \$	Status
On signing	\$	6,000	\$	2,500	Paid
1st Anniversary	\$	16,000	\$	11,000	Paid
2nd Anniversary	\$	21,000	\$	16,000	Paid
3rd Anniversary	\$	41,000	\$	31,000	Paid
4th Anniversary	\$	51,000	\$	41,000	
5th Anniversary	\$	220,000	\$	53,500	