



## SPC Nickel Initiates Drill Program on the West Graham Nickel-Copper Project, Sudbury, Ontario

**Sudbury, Ontario** – (May 07, 2024) – **SPC Nickel Corp. (TSX-V:SPC)** (“**SPC Nickel**” or the “**Company**”), is pleased to provide an update on progress at the Company’s West Graham Project and to announce the commencement of the 2024 drill program.

The drill program is expected to include 2,500 metres of drilling over 40 holes. The Company anticipates 1-2 weeks of site preparation followed by two months of drilling with completion scheduled for the end of July.

### **Objectives:**

- To fully define the nickel-copper resource within the limits of a conceptual starter open-pit (See Figure 1).
- Completion of preliminary geotechnical work on the sulphide mineralization and surrounding host rocks for inclusion within the engineering design of the pit wall slopes.
- Refine the West Graham economic viability and development plans.

Grant Moure, President and CEO of SPC Nickel commented, “*We are excited to initiate our 2024 diamond drill program. The program will provide information toward evaluating West Graham as a low-strip ratio, higher-grade starter pit. Having released our maiden mineral resource estimate for the project earlier this year, we are eager to move the West Graham Project forward aggressively. As we build on the work that went into producing our resource estimate, we are focused on providing the geological data required to more precisely define the economic potential we believe exists across the entire Lockerby East Property. This drill program, supported by our recent channel sampling work and the ongoing metallurgical assessment of West Graham will bring us an important step closer to realizing this goal. We look forward to sharing our results with investors at the earliest opportunity.*”

### **Channel Sampling at the West Graham Deposit, April 2024**



Source: SPC Nickel

### **Project Updates**

Preliminary results from the on-going metallurgical testwork initiated in April (See [news release](#) dated April 2, 2024) are expected in the coming weeks. The study is focused on mineralization from 6 holes completed within the boundaries of the conceptual starter open-pit. The study will provide valuable information regarding the grindability of the sulphide ore and the potential recoveries to be expected.

The Company has also just completed an extensive channel sampling program on the up-dip surface exposure of the West Graham Deposit. A total of 139 samples were collected from 8 continuous channel samples totalling 138.5 metres in length. The inclusion of the channel sampling results into the existing resource model will allow for the mineralized zones to be extended to surface. Highlights from nearby drill holes include WG-23-063 that intersected **59.0 metres at 0.71% Ni, 0.38% Cu from 2.0-61.0 metres** (See [news release](#) dated November 20, 2023). Assay results for the channel samples will be released when available.

As part of the Company's on-going process to define the economics of the West Graham Deposit more precisely, a series of 7 samples were selected from 2 drill holes (WG-23-026 and WG-23-042) completed in 2023 that intersected significant intervals of semi-massive to massive sulphide mineralization (See [news release](#) dated, October 10, 2023).

- **WG-23-026: 7.90 metres @ 2.48% Ni and 0.64% Cu from 170.0 to 177.9 metres**
- **WG-23-042: 20.0 metres @ 1.71% Ni and 0.46% Cu from 286.0 to 306.0 metres**

The samples were submitted to the Ontario Ministry of Mines Geoscience Laboratories in Sudbury, Ontario and analysed by Nickel Fire Assay for full suite PGM's (Iridium, Osmium, Rhodium, Ruthenium, Platinum, Palladium and Gold).

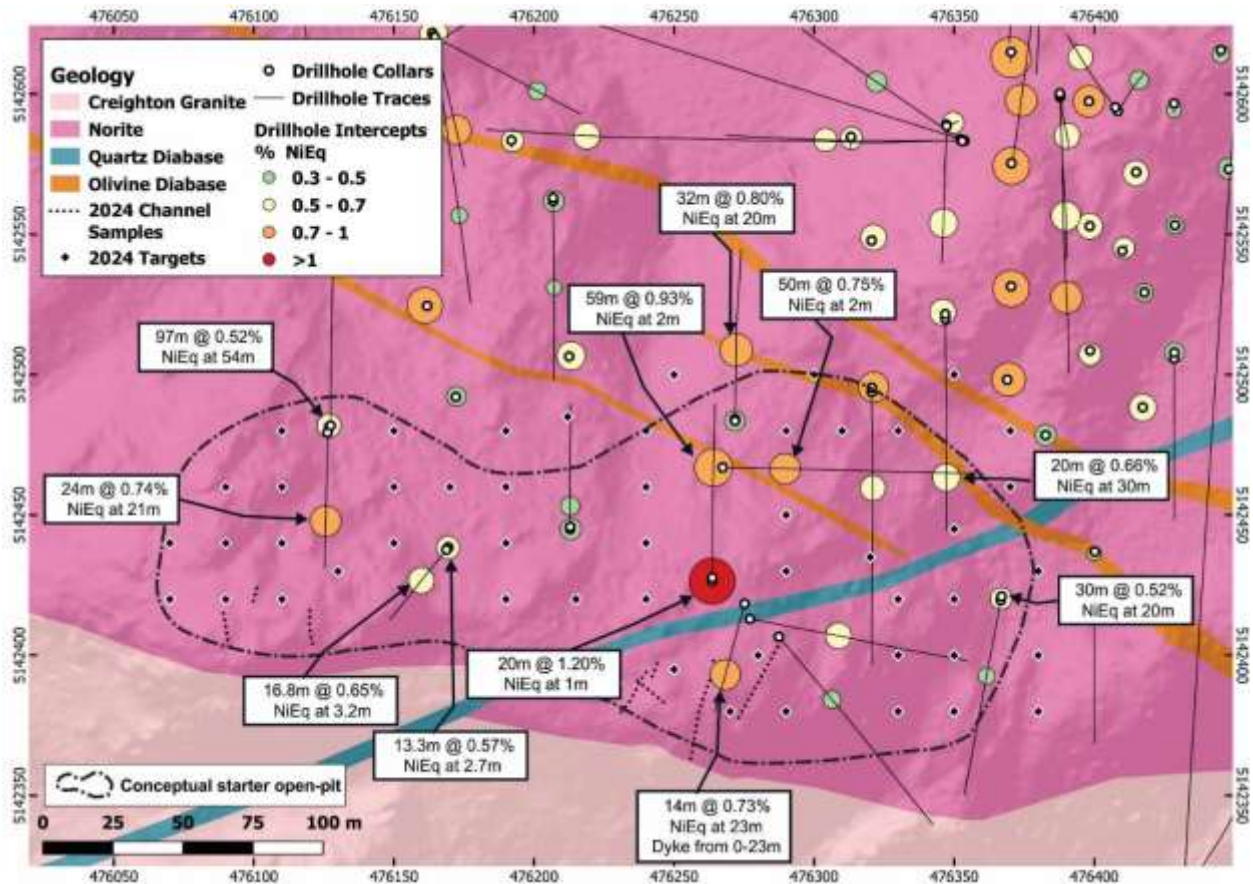
The results of the analysis returned high-grade values for many of the other more 'exotic' precious metals including Iridium, Osmium, Rhodium and Ruthenium (see Table 1).

**Table 1: Assay results for samples selected for full suite PGM analyses.**

Hole ID	From (m)	To (m)	Length (m) <sup>1</sup>	Ni (%) <sup>2</sup>	Cu (%) <sup>2</sup>	Pt (g/t)	Pd (g/t)	Au (g/t)	Os (g/t)	Ir (g/t)	Rh (g/t)	Ru (g/t)	Os+Ir+Rh+Ru (g/t)
<b>WG-23-026</b>	171.55	172.0	0.45	5.08	0.16	0.09	0.07	0.003	0.20	0.40	0.44	0.74	1.79
<b>WG-23-026</b>	173.50	174.0	0.50	3.01	0.72	0.09	0.06	0.020	0.16	0.34	0.31	0.73	1.54
<b>WG-23-026</b>	175.62	176.3	0.37	5.66	0.05	0.04	0.07	0.001	0.35	0.67	0.44	1.30	2.75
<b>WG-23-026</b>	177.33	177.9	0.57	5.88	0.06	0.58	0.04	0.002	0.12	0.26	0.42	0.47	1.28
<b>WG-23-042</b>	281.1	282.1	1.00	3.34	1.13	0.12	0.18	0.032	0.19	0.40	0.33	0.75	1.67
<b>WG-23-042</b>	288.0	288.5	0.50	4.19	0.08	0.13	0.12	0.007	0.05	0.11	0.15	0.15	0.45
<b>WG-23-042</b>	289.0	289.5	0.50	3.48	0.16	0.15	0.12	0.011	0.03	0.07	0.10	0.08	0.27

**Notes:**

1. Length refers to downhole length.
2. Both Nickel and Copper values were previously reported.



**Figure 1:** Geological Map of the West Graham Project area showing the location of existing drill holes as well as the drill trace. Illustrated on the drill traces are the pierce point on the reported mineralization. Mineralized intervals are reported as length of interval (m) with NiEq grade at the intersected starting depth in metres. The conceptual starter open-pit that is being considered by the Company is shown as a dashed black line. NiEq grades are calculated using this formula:  $Ni (\%) + [Cu (\%) * 0.369] + [Co (\%) * 2.318] + [Pt / 31.1 * 4.779] + [Pd / 31.1 * 8.602] + [Au / 31.1 * 8.124]$  with price assumptions of \$9.50/lb Ni, \$3.50/lb Cu, \$22.00/lb Co, \$1000/oz Pt, \$1,800/oz Pd and \$1,700/oz Au.

## Quality Assurance, Quality Control and Qualified Persons

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

## About the Lockerby East Property

The Lockerby East Property is located in the heart of the Sudbury Mining District where nine mines are currently in operation and two more are in the development phase. The region benefits from its proximity to well-developed transportation infrastructure including roads, railways, and electrical grid. In addition, the Property is situated close to processing, smelting and refining assets which include two mills, two smelters and one nickel refinery. Local operators include global mining corporations Vale, Glencore and KGHM.

## About SPC Nickel Corp.

SPC Nickel Corp. is a Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. SPC Nickel is currently exploring its key 100% owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp that includes the West Graham

Resource and the LKE Resource. SPC Nickel also holds three additional projects across Canada including the large camp-scale Muskox Project (located in Nunavut), the past producing Aer-Kidd Project (located in the Sudbury Mining Camp) and the Janes Project (located 50 km northwest of Sudbury). The corporate focus is on Sudbury, and SPC Nickel continues to look for new opportunities to add shareholder value. Additional information regarding SPC Nickel and its projects can be found at [www.spcnickel.com](http://www.spcnickel.com).

**Further information is available at [www.spcnickel.com](http://www.spcnickel.com) and/or by contacting:**

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