## SPC Nickel Begins Resource Infill Drilling Program on the West Graham Project, Sudbury, **Ontario**

01.03.2023 | CNW

SUDBURY, March 1, 2023 - SPC Nickel Corp. (TSXV: SPC) ("SPC Nickel"), is pleased to provide an update on its rece consolidated West Graham-Crean Hill 3 Project (collectively, the "Project") and to announce the commencement of the drill program.

On January 23, 2023, SPC Nickel announced the signing of an Agreement with Vale Canada ("Vale") granting SPC Nickel right to earn 100% interest in the Crean Hill 3 Property which is adjacent to SPC Nickel's West Graham Property (see F property location and SPC Nickel's January 23, 2023, press release for full details of the Agreement).

## Highlights

- As an advanced project, the combination of the West Graham and Crean Hill 3 assets is a transformational opportunity SPC NSPICE Nione id The thie to head Granten and Grant 43-10th e Neithberintige Company Orean Hillatifie to person out the thick estimated on the office of the company of the compan
- Philiphotes as current mineral resources and SPC Nickel is not treating such historical estimates as current mineral resources **Distributed** considers the historial provious actions to the contract of the tradicates the estimates. NEGRIVECTURE AND ACTUAL AND INCOMPANTAL AND ACTUAL Prinksevalues. No allowances have been made for recovery losses that may occur should mining eventually result. The the callation used in this release is consistent with the relative metal prices used in the West Graham Resource report po fighteralegistatec. in 20092.

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Stapt Mourre, President and CEO of SPC Nickel, commented: "We are very excited to embark on the 2023 Crean Hill ram, which will be our most ambitious drilling campaign to date. The Phase 1 program will focus on an area adjace When the property where historic drilling returned assay values 30 to 80% higher than the average grade of the res arragiam will then transition into Phase 2, where the remainder of the property will be tested with wide spaced drilling. V that this approach will allow SPC Nickel to complete a mineral resource estimate for the combined property by the end **Oxeristici i pi c**al

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Commencement of Drilling:

**G**rean

Sibedule is pleased to announce the commencement of the first phase of the 25,000 metre Crean Hill 3 Property dril his 5,000 metre Phase 1 program will represent the first drilling to be completed on the Crean Hill 3 Property since 19 If S by SPC Nickel since the signing of the Agreement with Vale. The goal of the drill program is to test the continuity a the mineralized zone across the property allowing SPC Nickel to complete a new updated mineral resource estimate accombined property (West Graham - Crean Hill 3) by the end of 2023. The program will be completed in stages with Pha group starting this week and is expected to take between 2 and 3 months to complete.

facultable west comprise of 5,000 metres of drilling (at 50 metre spacings) focused on an area along the property boundar Previous drilling returned numerous high-grade intersections over comparable width to the adjacent West Graham Dep the des between 30-80% higher than the reported grade of the resource. See Figure 2. Crean

Hill

hase 2 will consist of 20,000 metres of drilling (at 100 metre spacings) designed to test the extent and continuity of the Printeralized zone across the property. See Figure 2.

## Resource Update:

SPC Nickel is pleased to announce that it has awarded the contract to complete an initial Mineral Resource Estimate to

23.12.2025 Seite 1/2 Geological Services. The Mineral Resource Estimate will encompass both the West Graham and Crean 3 properties ar SPC Nickel with an updated estimate of the full potential of the Project. The study is anticipated in Q3 or Q4 2023, follocompletion of the 25,000 metre drill program.

## Reference

- 1. Van Wiechen, A.G (1990): December 31, 1989 Mineral Resource Inventory table in: The Exploration Potential for Mineralization in the Crean Hill Ellen Crean Hill No.3 Environment, Internal Inco Report, December 13, 1990.
- Routledge, Richard and Churchill, Bruce (2009): Technical Report on the West Graham Property Conwest Zone
   Estimate, Graham Township, Ontario, Canada prepared for <u>First Nickel Inc.</u>, January 15, 2009. Scott Wilson Ros
   Associates Inc.
- 3. Historic Vale drill hole assay results were sourced from the Vale drill hole database.

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 Preside Nickel Corp. and a Qualified Person under National Instrument 43-101.

The historical technical information presented in this release was obtained from historical work reports produced by Val Limited<sup>1,3</sup> or by <u>First Nickel Inc.</u><sup>2</sup> and has not been independently verified by a Qualified Person as defined by NI 43-10

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About SPC Nickel Corp. Contact

Stant Mourre Chief Executive Officers Sepansisted Corise Telin (205) 669-1777 Empicing Wenerick James Sudbur Campanist Is a currently exploring its key 100% owned exploration project Lockerby East located in the heart of the Sudbury Mining Campanist Includes the Graham West Resource and the Crean Hill 3 property under option from Vale. The stant Project of Sudbury Mining Campanist Includes the Company of Sudbury Mining Campanist Includes the Company of Sudbury and the large of Muskox Project (located in the Sudbury Mining Campan), the James Project (located in the Sudbury) and the large of Muskox Project (located in Muhavut). Although the Corporate focus is our Sudbury the Company continues to look for neprolitumitely to add stanteholder value Additional information regarding SPC Nickel and other projects can be found at William Special Cappanist Continues to Menungshild darsteller. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Auforderung zum Kauf-/Verkauf von Wertpapieren aus William von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

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