

SPC Nickel Intersects Additional Shallow Mineralization Grading 1.01% Nickel and 0.53% Copper over 17.0 metres at West Graham Project

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SUDBURY, Oct. 18, 2023 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC Nickel"), is pleased to release additional assay results from a series of short holes drilled immediately beneath the surface exposure of the West Graham mineralized zone. Results from the program continue to return thick, shallow mineralized intervals at grades equal to or better than the historical West Graham mineral resource.

The recently completed West Graham drill program (See news release [here](#)) has focused on expanding and confirming known mineralized zones, with the objective of delivering a new consolidated mineral resource by the end of 2023. The results from the shallow drilling highlight the potential to add near surface resource which could be amenable to low cost, bulk mining methods.

Highlights:

- WG-23-063: 1.01% Ni, 0.53% Cu over 17.00 metres (12.00 to 29.00 metres) within a wider zone grading 0.71% Ni and 0.42% Cu over 59.00 metres (2.00-59.00 metres).
- WG-23-068: 0.77% Ni, 0.48% Cu over 5.00 metres (41.00 to 46.00 metres) within a wider zone grading 0.42% Ni and 0.31% Cu over 39.00 metres (23.00-62.00 metres).

Grant Moure, CEO and President of SPC Nickel commented, "Today's results continue to demonstrate continuity in both the grade and thickness of the West Graham mineralized zone. Results from West Graham continue to exceed our expectations by returning grades equal to or better than the historical West Graham mineral resource demonstrates the project's excellent potential. The Company remains on track and we're looking forward to announcing additional drilling results and a major Mineral Resource by the end of 2023."

The West Graham Project 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, West Graham 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 such as Glencore and KGHM.

All samples for the remaining 17 drill holes have been submitted to the lab for analysis and results are expected to be released over the coming weeks.

For detailed sections across the West Graham Property, please click on the following link [West Graham Sections](#).

Assay Results

Table 1: Reported assay results from the Phase 2 drill program on the West Graham Project. Assays from all holes not in Table 1 are pending.

Hole ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated True	Width %
WG-23-063	2.00	61.00	59.00	0.71	0.38	0.02	0.06	0.02	0.02	1.94	50	
including	12.00	29.00	17.00	1.01	0.53	0.04	0.06	0.03	0.02	2.39	50	
including	40.00	47.00	7.00	1.10	0.49	0.03	0.08	0.03	0.02	2.53	50	
WG-23-064	7.00	20.00	13.00	0.35	0.33	0.01	0.06	0.02	0.02	1.90	95	
Including	14.20	18.00	3.80	0.77	0.72	0.02	0.14	0.05	0.03	3.66	95	
WG-23-065	3.00	15.00	12.00	0.34	0.23	0.01	0.04	0.01	0.02	1.84	70	
and	21.40	26.00	4.60	0.31	0.34	0.01	0.09	0.01	0.02	2.44	70	
WG-23-066	2.70	16.00	13.30	0.42	0.28	0.01	0.05	0.02	0.02	1.55	95	
WG-23-067	3.20	20.00	16.80	0.48	0.30	0.01	0.07	0.02	0.02	1.95	100	
including	23.00	26.00	3.00	0.51	0.91	0.02	0.15	0.07	0.10	4.50	100	
WG-23-068	23.00	62.00	39.00	0.42	0.33	0.01	0.05	0.02	0.04	1.94	85	
including	41.00	46.00	5.00	0.77	0.48	0.03	0.08	0.04	0.04	3.12	85	
WG-23-069	112.00	142.00	30.00	0.31	0.24	0.01	0.06	0.02	0.02	1.38	100	

Notes:

1. Length refers to downhole length. Estimated True Width is expressed as a percentage of downhole length. Bold text denotes intervals with a Ni% grade multiplied by downhole length greater than 15.

To view previously reported assay results from the West Graham Project please click [here](#).

Quality Assurance, Quality Control and Qualified Persons

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

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestion and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

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 Crean Hill 3 property under option from Vale. 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.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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Contact

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