Canada Nickel Announces Initial Resources at Midlothian and Bannockburn Projects

18.12.2025 | CNW

Highlights:

- Midlothian delivers highest nickel grade: 595 million tonnes (Mt) Inferred Resource at 0.28% nickel;
- Bannockburn resource established: 63 Mt Indicated Resource at 0.28% nickel and 129 Mt Inferred Resource at 0
- Timmins Nickel District expanded: Eight deposits now total 3.9 billion tonnes (Bt) Measured & Indicated Resource containing 9.4 Mt of contained nickel and 4.9 billion tonnes (Bt) Inferred Resources at 0.23% containing 11.5 Mt c nickel

Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQB: CNIKF) today announced in resource estimates (the "Mineral Resource Estimate" or "MRE") for its Midlothian Nickel Sulphide Project ("Midlothian") Bannockburn Nickel Sulphide Project ("Bannockburn"), located 64 km southeast of Timmins and 20 km west of Matach Ontario.

Mark Selby, CEO of Canada Nickel said, "We continue to demonstrate the world class potential of the Timmins Nickel D have now published eight of nine resources, with over 3.9 billion tonnes at 0.24% nickel for 9.4 million tonnes of Measu Indicated nickel, and 4.9 billion tonnes at 0.23% nickel for 11.5 million tonnes of Inferred nickel. We were very pleased Bannockburn and Midlothian resources - particularly as the Midlothian resource was generated from just 45% of the tar geophysical footprint and yielded the highest average grade resource to date from our projects in the Timmins Nickel D expect to publish the final resource at Nesbitt in the first quarter of 2026."

Timmins Nickel District

The Company has published mineral resource estimates for eight of its properties in the Timmins area, amounting to 3. tonnes of 0.24% nickel in Measured & Indicated resources, for a total of 9.4 million tonnes of nickel metal, and an Infer Resource of 4.95 billion tonnes of 0.23% nickel, for a total of 11.5 million tonnes of contained nickel metal (Table 1).

The Company continues to show the potential of its property package in the Timmins Nickel District. For comparison, th Nickel District had an estimated pre-mining resource of 19 million tonnes of contained nickel (Naldrett and Lightfoot, 19 and Thurston, 2002).

Table 1. Total Measured, Indicated and Inferred Resources on Canada Nickel Properties.

Project	Geophysical Footprint (km2)	Resource Date/Target	M&I Resource (Bt)	Ni %	Contained Nickel (Mt)	Inferred Resource (Bt)	Ni %	Contained Nickel (Mt)	Exploration Tarç Tonnage (Bt)
Crawford	1.6	Oct-23	2.56	0.24	6.03	1.69	0.22	3.73	-
Reid	3.9	Dec-24	0.59	0.24	1.43	0.99	0.23	2.24	0.9-2.1
Mann W	3.4	Jun-25	0.41	0.23	0.95	0.60	0.22	1.31	0.5-1.0
Mann CE	3.1	Jul-25	0.24	0.22	0.52	0.54	0.21	1.15	0.6-2.0
Deloro	0.4	Jul-24	0.08	0.25	0.20	0.36	0.25	0.89	-
Texmont	0.1	Jul-25	0.04	0.29	0.11	0.05	0.25	0.14	-
Bannockburn	0.4	Dec-25	0.06	0.28	0.18	0.13	0.27	0.34	0.06-0.35
Midlothian	1.7	Dec-25	-	-	-	0.59	0.28	1.68	0.43-0.98
TOTAL	15.0		3.98	0.24	9.42	4.95	0.23	11.48	

Midlothian Mineral Resource Estimate

The Midlothian Project is 110 km south of the Company's flagship Crawford Nickel Sulphide Project ("Crawford") and approximately 27 km southwest of the town of Matachewan. The area of the geophysical target covered by the Midlothian mineral resource estimate (MRE) represents approximately 45% of its total target geophysical area. Midlothian is accessible year-round.

For the initial MRE, a total of 9,268 metres of core drilling from 22 drill holes were utilized to calculate the Midlothian Inferred Resource category as summarized in Table 2. All drill holes belong to Canada Nickel and were drilled in the 2023, 2024 and 2025 drilling campaigns.

Inferred Resources total 595 million tonnes grading 0.28% nickel, for a total of 1.68 million tonnes of contained nickel. The approximate dimensions of the Midlothian MRE are 2.5 kilometres long, up to 520 metres wide, extending to 500 metres deep, and remaining open to the east and at depth. An additional 434 to 980 million tonnes grading between 0.25% and 0.27% nickel remain as an Exploration Target[1], pending further drilling. This Exploration Target is based on core drilling by the Company, the geophysical survey on the Project, and the understanding and calculation of the current Midlothian MRE.

The Exploration Target was derived by modelling the identified nickel sulphide mineralization within the current estimation envelope but outside of the current MRE area. The volume of the modelled Exploration Target area determines the potential tonnage statement in the Exploration Target. The grade range given in the Exploration Target is determined with consideration to the drill core results within the modelled Exploration Target area, consideration of the geological setting in a well understood nickel deposit type where grades are observed and well understood and based on the experience of the Company and the Qualified Persons. The potential tonnages and grades are conceptual in nature and are based on drill holes and geophysical results that define the approximate length, thickness, depth and grade of the Exploration Target. There has been insufficient exploration to define a current mineral resource and the Company cautions that there is a risk that further exploration will not result in the delineation of a current mineral resource.

The Midlothian MRE was prepared by Caracle Creek International Consulting Inc. and its sub-consultant L&M Geociencias, in accordance with CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019) and CIM Definition Standards for Mineral Resources & Mineral Reserves (2014). A Technical Report in support of the Mineral Resource Estimate will be filed on SEDAR+ (www.sedarplus.ca) within 45 days of this news release.

[1]the potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource; it is uncertain if further exploration will result in the target being delineated as a mineral resource (also see below).

Table 2. Initial Total Mineral Resource Estimate (in-pit resources) for the Midlothian Nickel Sulphide Deposit.

Mineral Resource Estimate								Contained Metal					
Class	Tonnage (Mt)	Ni (%)	Co (%)	Fe (%)	Cr (%)	Pd (g/t)	Pt (g/t)	Ni (kt)	Co (kt)	Fe (Mt)	Cr (kt)	Pd (koz)	Pt (koz)
Inferred	595.3	0.28	0.011	4.72	0.18	0.003	0.004	1,684	64.4	28.1	1,057	56.3	69.9

Notes to Table 2:

1. The independent Qualified Person for the Mineral Resource Estimate ("MRE"), as defined by National Instrument 43-101"), is Dr. Scott Jobin-Bevans (P.Geo., PGO #0183), of Caracle Creek International Consulting Inc. The effe the Mineral Resource Estimate is December 15, 2025.
2. The quantity and grade of reported Inferred Resources in this MRE are uncertain in nature and there has been ins exploration to define these Inferred Resources as Indicated or Measured. However, it is reasonably expected that of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. A cut-off grade of 0.10% Ni was used to define potentially economic material for inclusion within the MRE. Cut-off determined on the basis of core assay geostatistics and drill core lithologies for the deposit, and by comparison to nickel deposit types.
4. Geological and block models for the MRE used data from a total of 22 surface drill holes, completed by Canada N 2023, 2024 and 2025. The drill hole database was validated prior to resource estimation and QA/QC checks were industry-standard control charts for blanks, core duplicates and commercial certified reference material inserted in batches by Canada Nickel and by comparison of umpire assays performed at a second laboratory.
5. Estimates have been rounded to two significant figures.
6. The MRE was prepared following the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Gu (November 29, 2019) and the CIM Definition Standards for Mineral Resources & Mineral Reserves (May 19, 2014
7. The geological model as applied to the MRE comprises three mineralized domains hosted by variably serpentiniz rocks: a higher-grade core (dunite), a slightly lower grade halo (transitional dunite) and a lower grade marginal do (peridotite). Individual wireframes were created for each domain in Leapfrog Geo 2025.2 software.
8. A 20 m x 20 m x 15 m block model was created, and samples were composited at 7.5 m intervals. Grade estimati hole data was carried out for Ni, Co, Fe, Cr, S, Pd and Pt using the Ordinary Kriging interpolation method in Isatis software.
9. The MRE has been constrained by a conceptual pit envelope that was developed using the following optimization Metal prices used were US$21,000/t nickel, US$40,000/t cobalt, US$325/t iron, US$3,860/t chromium, US$1,350 palladium, and US$1,150/oz platinum. Different pit slopes were used for each layer (in degrees): 9.5 in clay, 11.3 and 45.0 in rock. Exchange rate utilized was C$ = US$0.76. Mining costs utilized different values for overburden (and rock mining, ranging from C$1.64 to C$4.32/t mined. Processing and G&A costs for a 120 ktpd operation (sim ultimate scope of Crawford) have been estimated at C$8.20/t. Based on the range of grade and ratio of sulphur to calculated recovery averages 39% for Ni, 6% for Co, 56% for Fe and 25% for Cr, 32% for Pd and 12% for Pd.
10. Grade estimation was validated by comparison of input and output statistics (Nearest Neighbour and Inverse Dist Squared methods), swath plot analysis, cross-plots of declustered samples against the nearest OK estimate, and inspection of the assay data, block model, and grade shells in cross-sections.
11. Density estimation was carried out for the mineralized domains using the Ordinary Kriging interpolation method, b specific gravity measurements collected during the core logging process, using the same block model parameters estimation. As a reference, the average estimated density value within dunite is 2.56 g/cm^3 (t/m^3), the transitional domain yielded an average of 2.61 g/cm^3 (t/m^3), while the peridotite domain is 2.76 g/cm^3 (t/m^3).

Next Steps at Midlothian Nickel Sulphide Project:

- A technical report with respect to the MRE disclosed today will be filed within 45 days of this news release.
- Infill drilling at the property will aim to increase and upgrade Inferred Resources to Indicated Resources in the nex campaign.
- Mineralogical and metallurgical analysis will continue to better understand and estimate metal recoveries.

Bannockburn Mineral Resource Estimate

The Bannockburn Project is 100 km southeast of the Company's flagship Crawford Nickel Sulphide Project ("Crawford"). The area of the geophysical target covered by the Bannockburn MRE represents approximately

70% of its total target geophysical area. Bannockburn is accessible year-round.

For the initial MRE, a total of 8,528 metres of core drilling from 25 drill holes were utilized to calculate the Bannockburn resources in two categories, as summarized in Table 3. Seventeen drill holes belong to the Canada Nickel 2023-2024 drilling campaigns, while the remaining 8 holes are from an inherited dataset from Grid Metals drilling in 2021.

Indicated Resources total 63 million tonnes grading 0.28% nickel, for a total of 0.18 million tonnes of contained nickel and Inferred Resources total 129 million tonnes grading 0.27% nickel, for a total of 0.34 million tonnes of contained nickel. The approximate dimensions of the Bannockburn MRE are 1.2 kilometres long, up to 330 metres wide, extending to 500 metres deep, and remaining open in all directions.

Drilling at Bannockburn was conducted in 2023 and 2024. The 2024 campaign successfully completed the goal of infilling previous sections to allow for the definition of an initial mineral resource estimate, gain understanding on the geology of the deposit, as well as systematically collecting samples for mineralogical analysis.

The Bannockburn MRE was prepared by Caracle Creek International Consulting Inc. and its sub-consultant L&M Geociencias, in accordance with CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019) and CIM Definition Standards for Mineral Resources & Mineral Reserves (2014). A Technical Report in support of the Mineral Resource Estimate will be filed on SEDAR+ (www.sedarplus.ca) within 45 days of this news release.

Table 3. Initial Total Mineral Resource Estimate (in-pit resources) for the Bannockburn Nickel Sulphide Deposit.

Mineral Resource Estimate								Contained Metal					
Class	Tonnage (Mt)	Ni (%)	Co (%)	Fe (%)	Cr (%)	Pd (g/t)	Pt (g/t)	Ni (kt)	Co (kt)	Fe (Mt)	Cr (kt)	Pd (koz)	Pt (koz)
Indicated	63.2	0.28	0.009	3.79	0.11	0.006	0.006	179.7	5.9	2.4	67.3	12.1	12.2
Inferred	129.0	0.27	0.010	4.51	0.15	0.006	0.006	342.9	12.6	5.8	0.15	24.2	25.8

Notes to Table 3:

1. The independent Qualified Person for the Mineral Resource Estimate ("MRE"), as defined by National Instrument 43-101"), is Dr. Scott Jobin-Bevans (P.Geo., PGO #0183), of Caracle Creek International Consulting Inc. The effe the Mineral Resource Estimate is December 15, 2025.
2. The quantity and grade of reported Inferred Resources in this MRE are uncertain in nature and there has been ins exploration to define these Inferred Resources as Indicated or Measured. However, it is reasonably expected that of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. A cut-off grade of 0.10% Ni was used to define potentially economic material for inclusion within the MRE. Cut-off determined on the basis of core assay geostatistics and drill core lithologies for the deposit, and by comparison to nickel deposit types.
4. Geological and block models for the MRE used data from a total of xx surface drill holes, completed by Canada N and 2024. The drill hole database was validated prior to resource estimation and QA/QC checks were made using industry-standard control charts for blanks, core duplicates and commercial certified reference material inserted in batches by Canada Nickel and by comparison of umpire assays performed at a second laboratory.
5. Estimates have been rounded to two significant figures.
6. The MRE was prepared following the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Gu (November 29, 2019) and the CIM Definition Standards for Mineral Resources & Mineral Reserves (May 19, 2014
7. The geological model as applied to the MRE comprises two mineralized domains hosted by variably serpentinized rocks: a higher-grade core (dunite), and a lower grade halo (transitional dunite). Individual wireframes were create domain in Leapfrog Geo 2025.1 software.
8. A 20 m x 20 m x 15 m block model was created, and samples were composited at 7.5 m intervals. Grade estimati hole data was carried out for Ni, Co, Fe, Cr, S, Pd and Pt using the Ordinary Kriging interpolation method in Isatis software.

9. The MRE has been constrained by a conceptual pit envelope that was developed using the following optimization Metal prices used were US$21,000/t nickel, US$40,000/t cobalt, US$325/t iron, US$3,860/t chromium, US$1,350 palladium, and US$1,150/oz platinum. Different pit slopes were used for each layer (in degrees): 9.5 in clay, 11.3 and 45.0 in rock. Exchange rate utilized was C$ = US$0.76. Mining costs utilized different values for overburden and rock mining, ranging from C$1.82 to C$4.61/t mined. Material at Bannockburn would be treated in a 120 ktpd (similar to the ultimate scope of Crawford). Ore Transportation, Processing and G&A costs for such an operation estimated at C$13.50/t. Based on the range of grade and ratio of sulphur to nickel, calculated recovery averages 10% for Co, 55% for Fe, 28% for Cr, 41% for Pd and 16% for Pd.
10. Grade estimation was validated by comparison of input and output statistics (Nearest Neighbour and Inverse Dist Squared methods), swath plot analysis, cross-plots of declustered samples against the nearest OK estimate, and inspection of the assay data, block model, and grade shells in cross-sections.
11. Density estimation was carried out for the mineralized domains using the Ordinary Kriging interpolation method, b specific gravity measurements collected during the core logging process, using the same block model parameters estimation. As a reference, the average estimated density value within dunite is 2.55 g/cm^3 (t/m^3), while the trans domain yielded an average of 2.61 g/cm^3 (t/m^3).

Next Steps at Bannockburn Nickel Sulphide Project:

- A technical report with respect to the MRE disclosed today will be filed within 45 days of this news release.
- Exploration drilling at the property will include an extension into the peridotite bodies adjacent to the main dunite b increase in volume and better morphology of the deposit could increase resources significantly.
- Mineralogical and metallurgical analysis will continue to better understand and estimate metal recoveries.

Assays, Quality Assurance/Quality Control and Drilling

Edwin Escarraga, MSc, P.Geo., a "Qualified Person" within the meaning of NI 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the secure core logging facility (core shack). The core is marked and sampled at 1.5 metre lengths and cut in half with a diamond blade saw. One set of samples (half core) is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples (half core) is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby. Both laboratories are ISO/IEC 17025 accredited and independent of Canada Nickel and the Qualified Persons. Analysis for precious metals (gold, platinum, and palladium) are completed by Fire Assay (FA) while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks (QA/QC samples) are inserted at a rate of three QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch (P.Geo. #2250 - Ontario), VP Exploration of Canada Nickel and a "Qualified Person" within the meaning of NI 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

The magnetic geophysical images shown in this news release were created from Canada Nickel's interpretation of datasets provided by the Ontario Geological Survey.

References

Naldrett, A.J., and Lightfoot, P.C., 1993, Ni-Cu-PGE ores of the Noril'sk region, Siberia: A model for giant magmatic ore deposits associated with flood basalts: Society of Economic Geologists Special Publication 2, p. 81-123.

Lesher, C.M. and Thurston, P.C., 2002, A Special Issue Devoted to the Mineral Deposits of the Sudbury Basin: Economic Geology, Vol. 97, No. 7.

About Canada Nickel Company

Canada Nickel Company Inc. is advancing the next generation of nickel-sulphide projects to deliver nickel required to feed the high growth electric vehicle and stainless-steel markets. Canada Nickel Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel™, NetZero Cobalt™, NetZero Iron™ and is pursuing the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Canada Nickel provides investors with leverage to nickel in low political risk jurisdictions. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Nickel District. For more information, please visit www.canadanickel.com.

For further information, please contact:
Mark Selby
CEO
Phone: 647-256-1954
Email: info@canadanickel.com

Cautionary Note and Statement Concerning Forward Looking Statements

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, the potential of the Bannockburn Nickel Sulphide Project, timing for filing a technical report in support of the Mineral Resource Estimate, the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, timing and completion (if at all) of additional mineral resource estimates, the potential of the Timmins Nickel District, strategic plans, including future exploration and development plans and results, and corporate and technical objectives. Forward-looking information is necessarily based upon several assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Canada Nickel disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

View original content to download multimedia:https://www.prnewswire.com/news-releases/canada-nickel-announces-initial-resources-at-midlothian-and-b

SOURCE Canada Nickel Company Inc.

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://www.goldseiten.de/artikel/682882--Canada-Nickel-Announces-Initial-Resources-at-Midlothian-and-Bannockburn-Projects.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.