



POWER NICKEL

The Best Nickel Investment on The Planet!

A Canadian junior exploration company focusing on high-potential nickel, copper, gold, and other battery metal prospects in Canada and Chile.

TSX.V: **PNPN** | OTC: **PNPNF** | FRA: **IVV**



February 2024

Disclaimer

Forward Looking Statements

Except for historical information contained herein, this presentation may contain forward looking statements including but not limited to comments regarding predictions and projections. Forward looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Although Power Nickel Inc. believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements. You are cautioned not to place undue reliance on any such forward looking statements, whether made in this presentation or in any question and answer period related to this presentation.

Qualified Person Kenneth Williamson, GEO, M.Sc. From VP of Exploration of Power Nickel is the qualified person who has reviewed and approved the technical disclosure in this presentation.



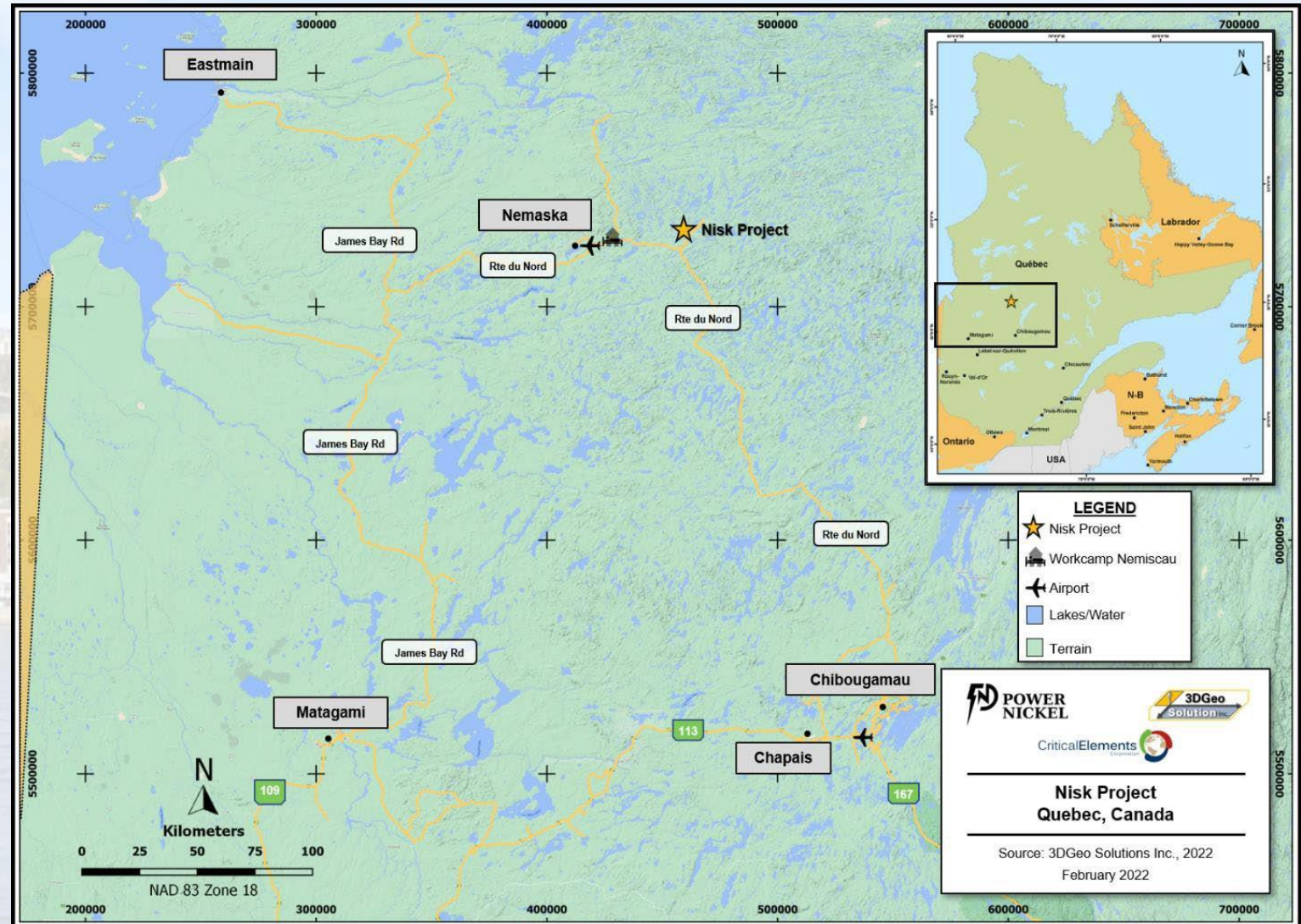
Quebec Canada

A Top Tier Location

NISK is a high-grade nickel-copper sulphide deposit with mineralizations for multiple battery metals including Nickel, Copper, Cobalt, Palladium and Platinum.

Located in Quebec, Canada NISK benefits from:

- ✓ Generous tax credits that cover 50% of exploration and development costs.
- ✓ Hydro-Quebec substation across the road supplying low-carbon inexpensive hydropower.
- ✓ Stable political environment with strong government and first nation partners.
- ✓ Located beside major highway and nearby town.
- ✓ Shallow mineral depth.



Extremely Undervalued Compared to Peers



| | | Power Nickel* | Noront Eagles Nest | Talon Tamarack | Premium Nickel Selebi | Magna Mining |
|-----------------------|--------|---------------|-----------------------|-------------------|--------------------------|--------------|
| Tonnage | mt | 7,2 | 11 | 17 | 16 | 34 |
| Nickel | % | .82% | 1,7% | 1,28% | 1,0% | 0,33% |
| Copper | % | 0,42% | 0,9% | 0,74% | 1,6% | 0,35% |
| Cobalt | % | 0,052% | 0.0% | 0,035% | 0% | 0,02% |
| Palladium | g/t | 0.85 | 3.0 | 0.13 | 0 | 0,36% |
| Deposit Market Cap | CAD\$m | 32 | 617 | 360 | 166 | 88 |

Price: December 21st, 2023

Power Nickel: Owns 80% of Nisk

Eagles Nest: Purchase price for Noront from Wyloo

Tamarack: Market cap \$TLO.TO (Owns a 51% Stake of Tamarack)

Selebi: Market cap \$PNRL.V

Magna: Market cap \$NICU

*The information regarding the NISK 1 deposit was derived from the technical report titled "Resource Estimate for the NISK 1 Deposit, Lac Levac Property, Nemiscau, Québec" dated December 2009. The key assumptions, parameters and methods used to prepare the mineral resource estimates described above are set out in the technical report. The existing resource estimates at the Nisk project are of historic nature and the Company's geology team has not completed sufficient work to confirm a NI 43 101 compliant mineral resource. Therefore, caution is appropriate since these historic estimates cannot, and should not be relied on. For merely informational purposes see Table 1.

Industry Invests – Feasibility Study



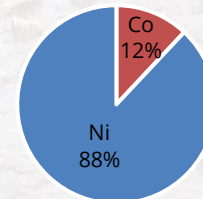
- CVMR Study to de risk Commercialization of Nisk
- CVMR process enables higher and broader metal yields
- CVMR finished products achieve 2-3x LME Price
- CVMR most environmentally friendly way to make Nickel
- CVMR recycling completes Cradle to Grave to Cradle

Refinery Profits

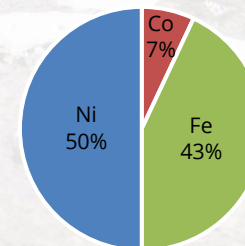
CVMR CARBONYL PROCESS APPLICATION TO LATERITE ORE

- CVMR's process for refining of Ferralite and Sprolite ore maximizes value of the ores by producing value added products.
- A typical Ferralite ore contains 40-45% of Iron, 1-1.5% of Nickel, 0,04-0.10% of Co (potentially Copper, PGE and Rare earth elements).

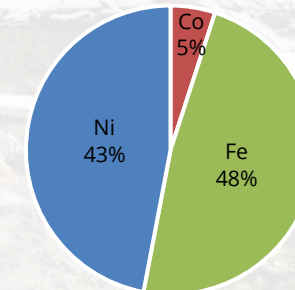
Typical value of ore realised by hydrometallurgical process
\$254.80 per ton



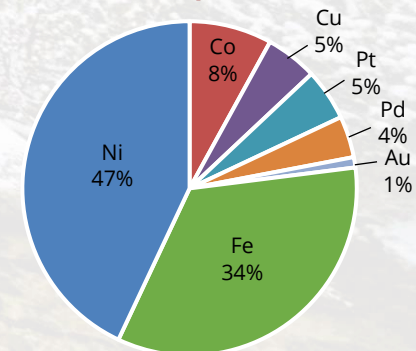
Value of ore using CVMR's refining process
\$448.30 per ton



Value of ore by producing high premium products using CVMR's Refining Process
\$587.10 per ton



Value of ore by producing high premium products, and concentrating PGE using CVMR's Carbonyl Process
\$672.60 per ton

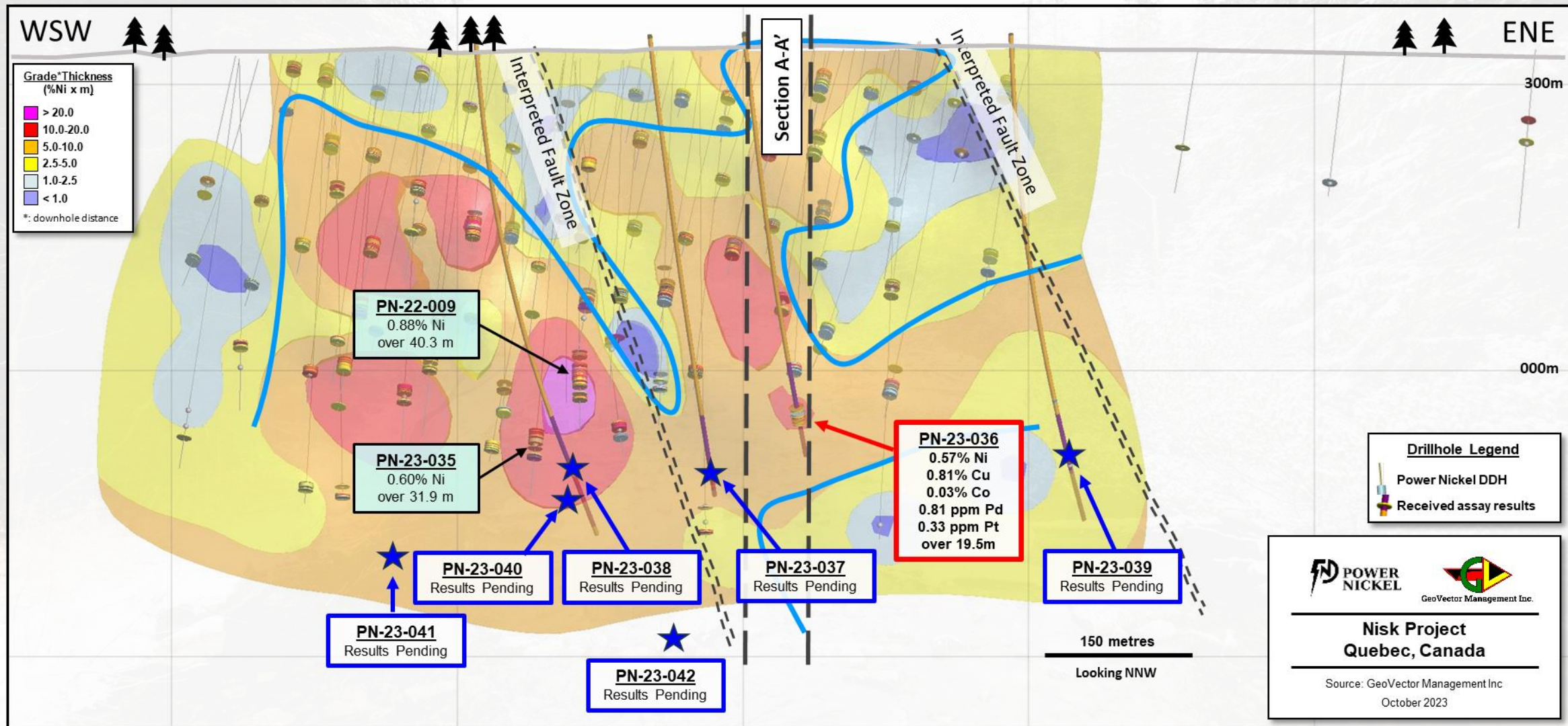


NISK – New 43-101

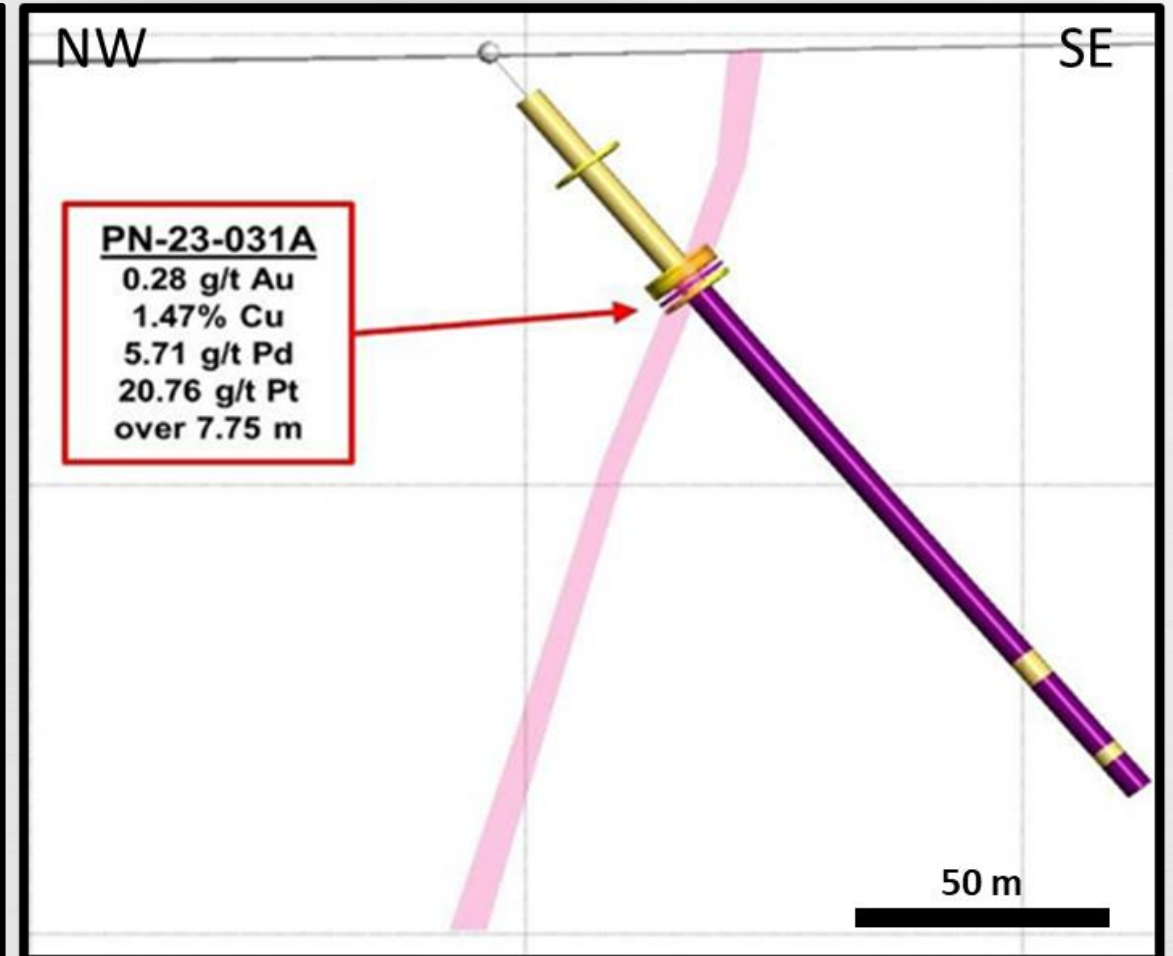
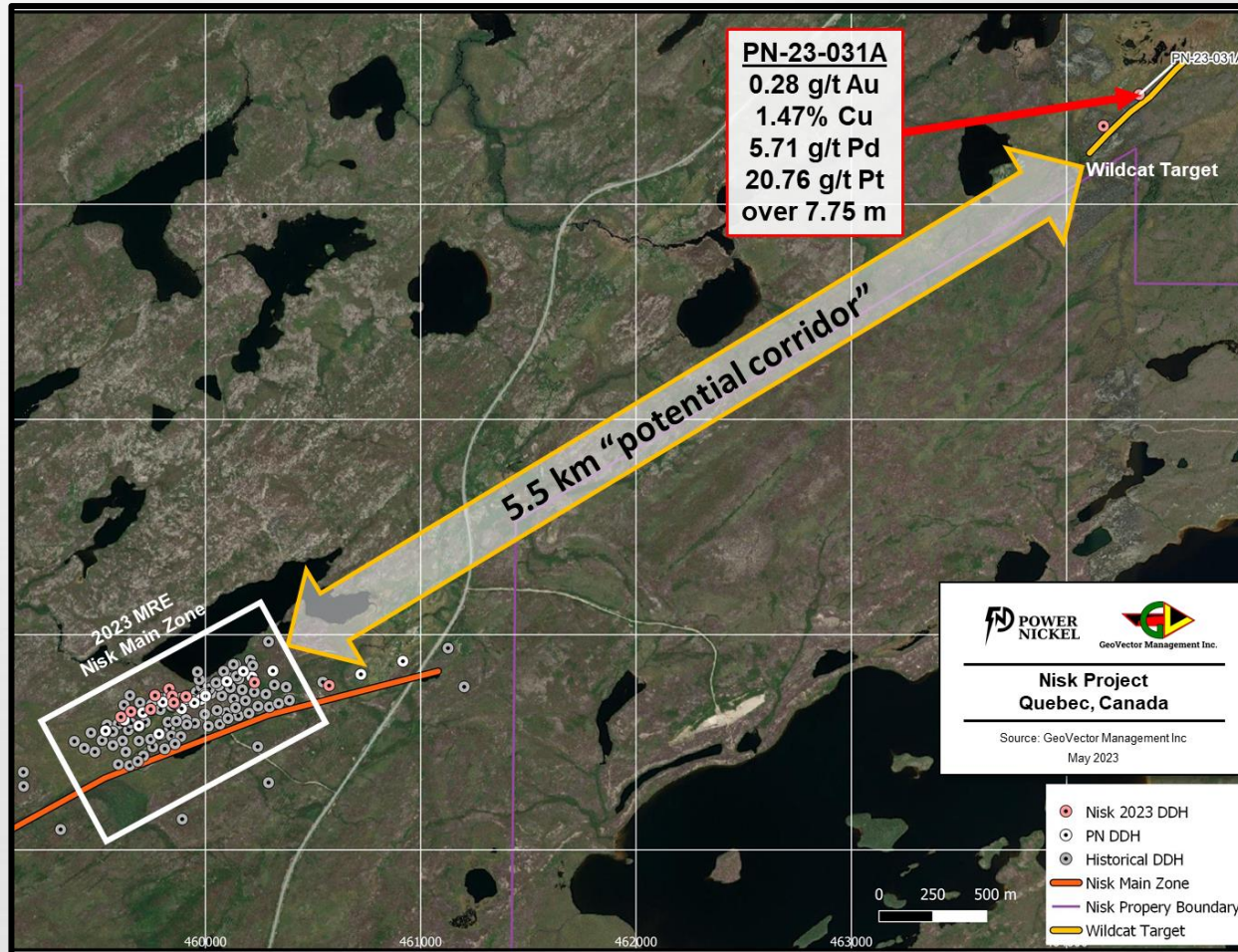
Table - Mineral Resource Estimate Announced Nov 29, 2023

| Resource Category | Tonnage (t) | Ni (%) | Cu (%) | Co (%) | Pd (%) |
|-------------------|-------------|--------|--------|--------|--------|
| Indicated Pit | 519,000 | 0.63 | 0.30 | 0.04 | 0.56 |
| Indicated | 4,910,00 | 0.78 | 0.42 | 0.05 | 0.78 |
| Inferred | 1,787,000 | 0.98 | 0.45 | 0.06 | 1.11 |

The information regarding the NISK 1 deposit is derived from the content of the Press Release dated November 29th: [Power Nickel Releases Initial NI 43-101 Resource on Nisk Project](#). The 2023 MRE was prepared under the leadership of Pierre Luc Richard, Duncan Studd, Gordon Mars and Jeffrey Cassoff. The Technical Report will be filed on Sedar within 45 days of the release date. This table has a number of important assumptions spelled out in detail on the press release. We caution that the **Notes to Table 1** should be read to provide proper context.



7.75 Metres – 1 Oz/T Palladium and Platinum



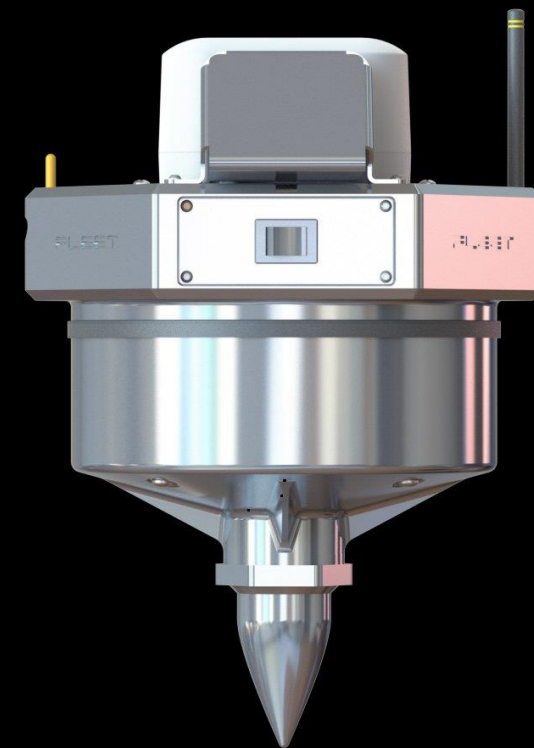
Ambient Noise Tomography (ANT)



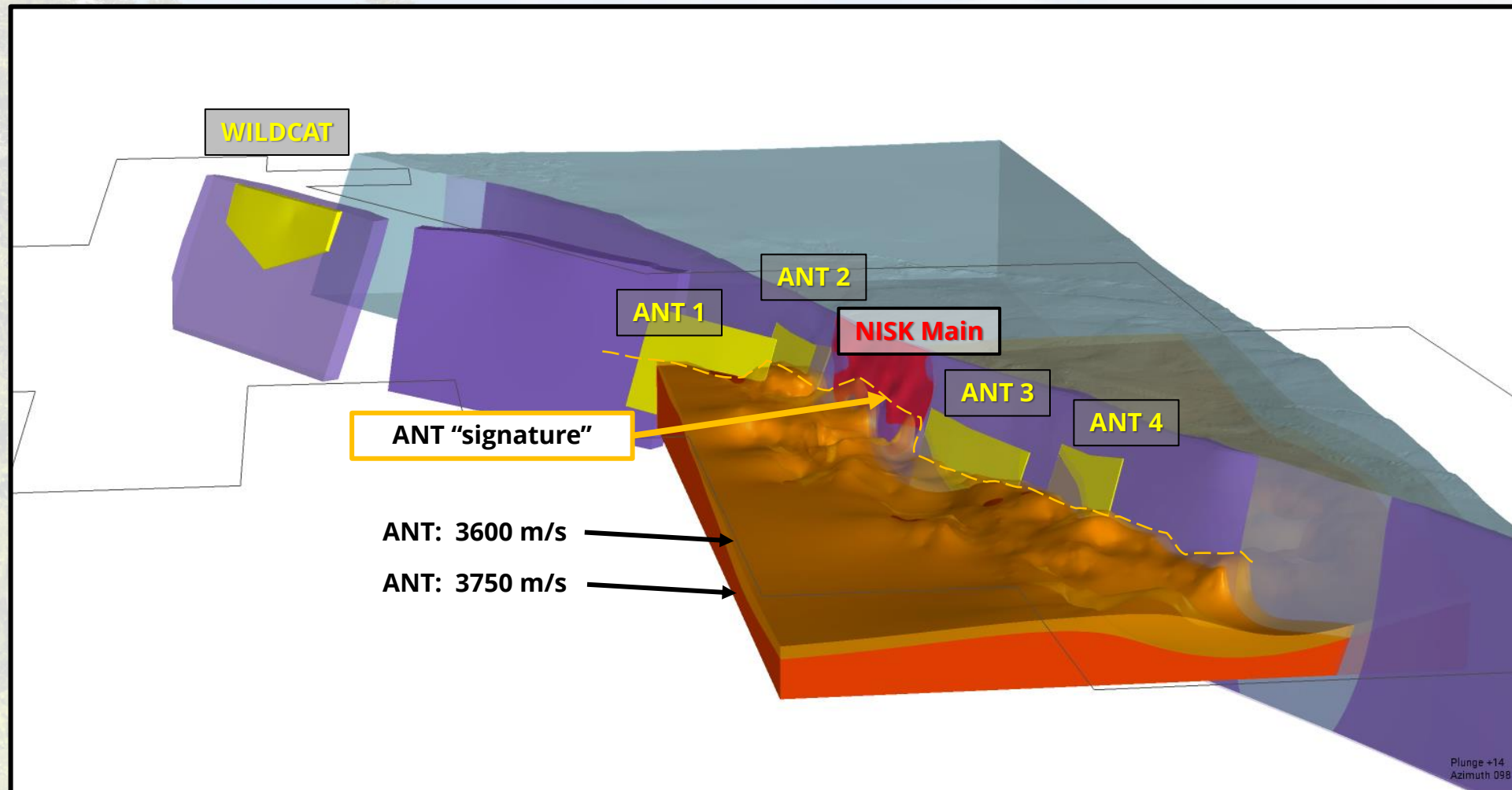
Power Nickel has partnered with Australian-based Fleet Space Technologies, a developer and operator of a constellation of microsatellites that delivers universal connectivity across the globe, including the exploration of Nickel ore deposits at its NISK project. Power Nickel will use innovative sound mapping technology from Fleet Space to locate additional high-grade nickel sulfide deposits with a greater level of accuracy.

The satellite-enabled earth scanning technique is called Ambient Noise Tomography (ANT). Battery-powered devices known as 'Geodes', which can be transported by hand, are used to capture background vibrations from natural and man-made sources. The data can be used to develop a full 3D visualization of the subsurface down to 2 km in depth. With Fleet's Geodes being up to 10x more sensitive than existing nodal geophones, the exploration team can get a clear, rich image of what resources may be below ground in a period that can be as short as four days.

Historically nickel sulfide deposits are located in the form of pods in a geographic area. It is expected that the nickel ore deposits at NISK are also in the form of such pods. Currently, Power Nickel is exploring 1 square kilometer of its 45 square kilometer land package. Using Fleet Space's earth scanning technology, Power Nickel hopes to optimize its chances of finding additional deposits and increase its drilling accuracy as part of a well-developed drilling program.

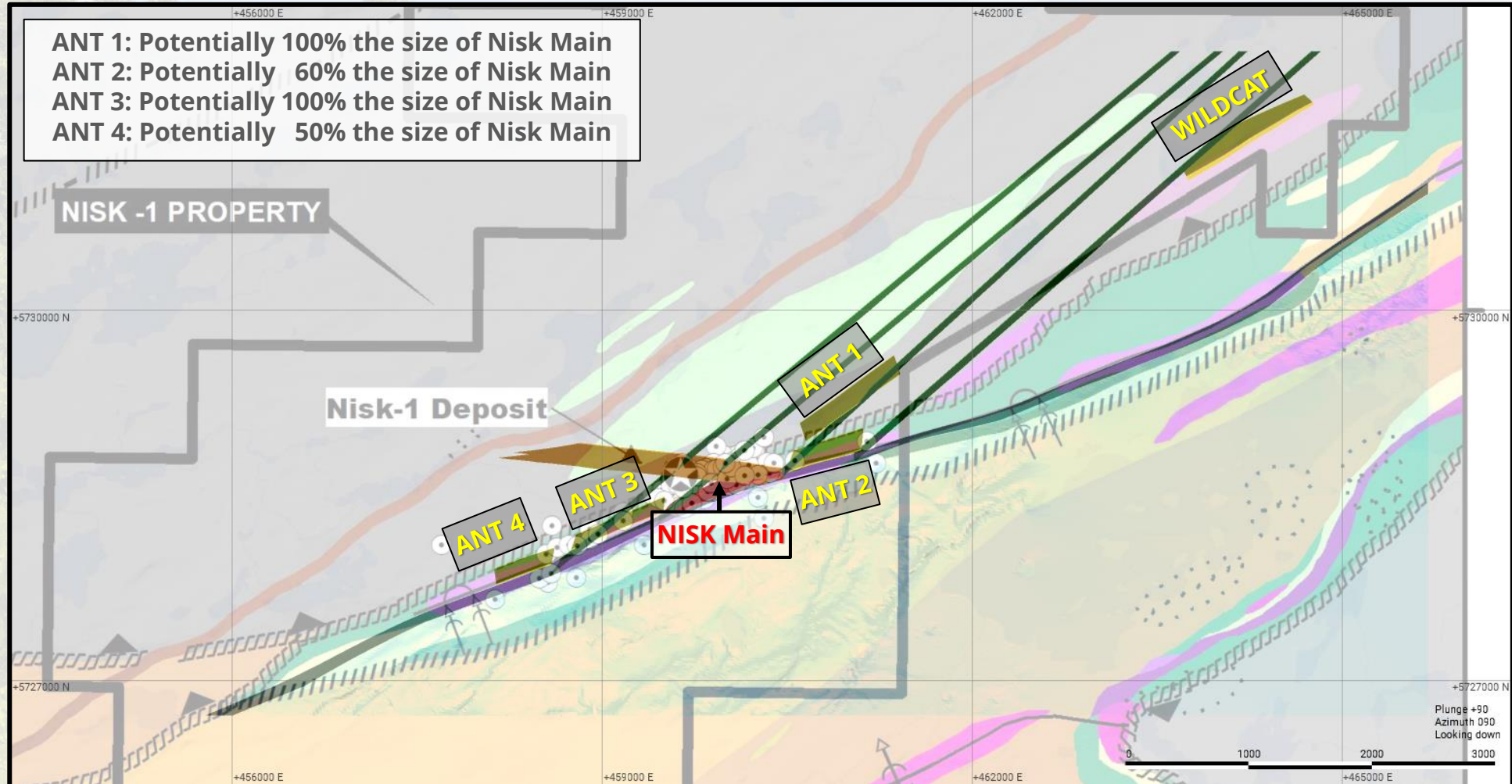


The “ANT” Signature

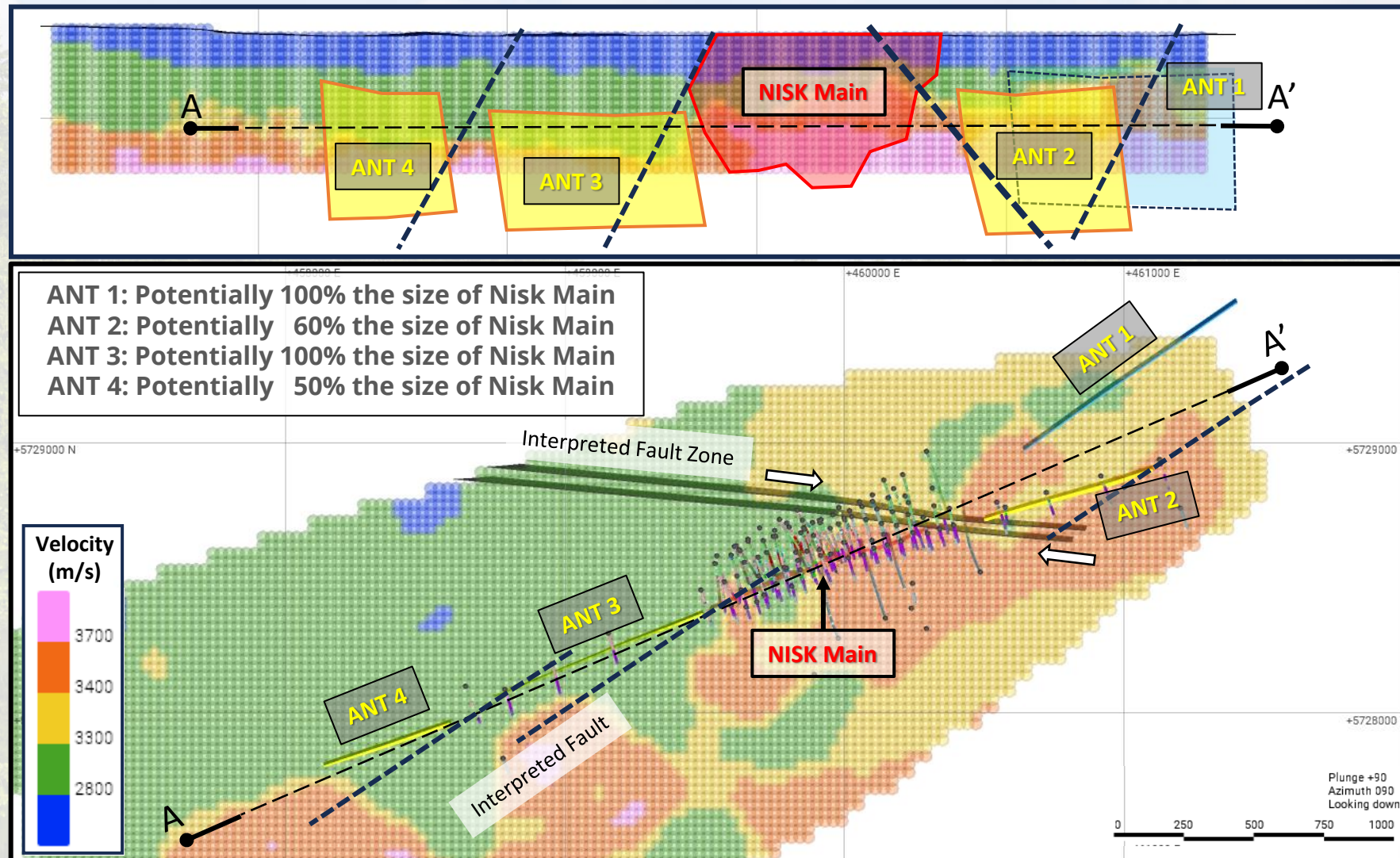


NISK – How Big Can It Be?

Structural Interpretation Against Regional Geology

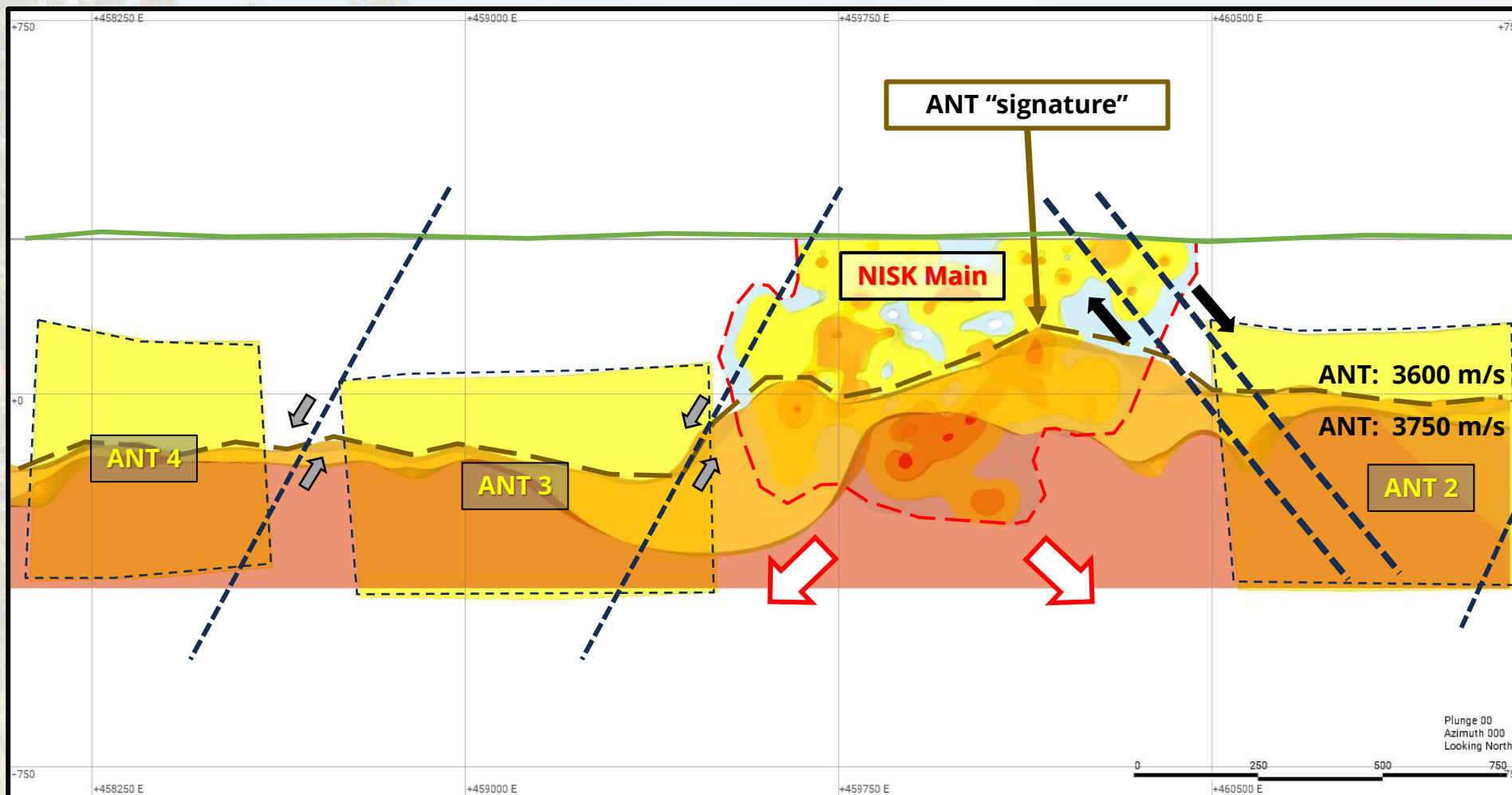


Multiple Targets – Surface -500m



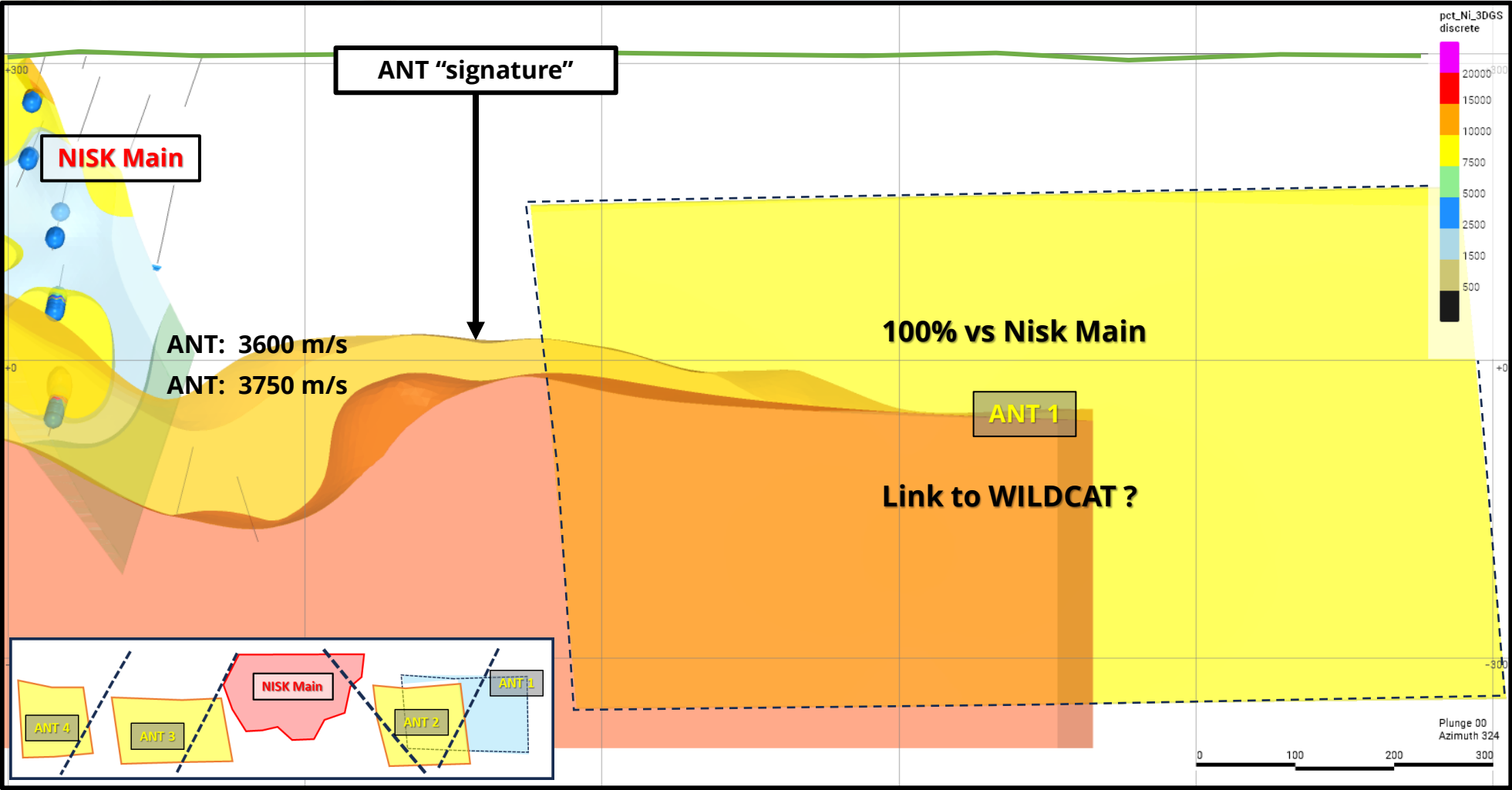
NISK Main Longitudinal View

Vertical Section Looking North



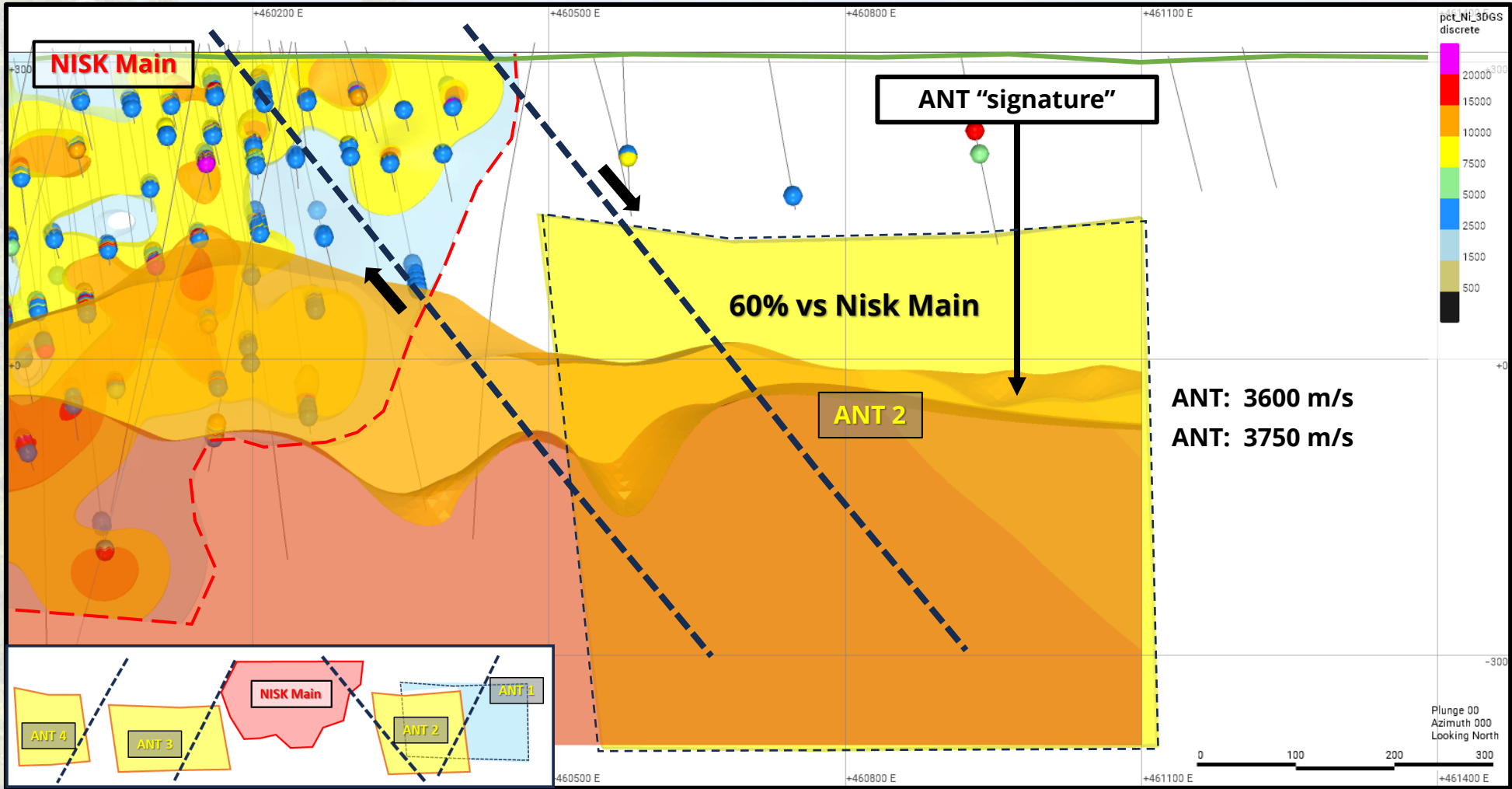
ANT 1 Target

Vertical Section Looking North



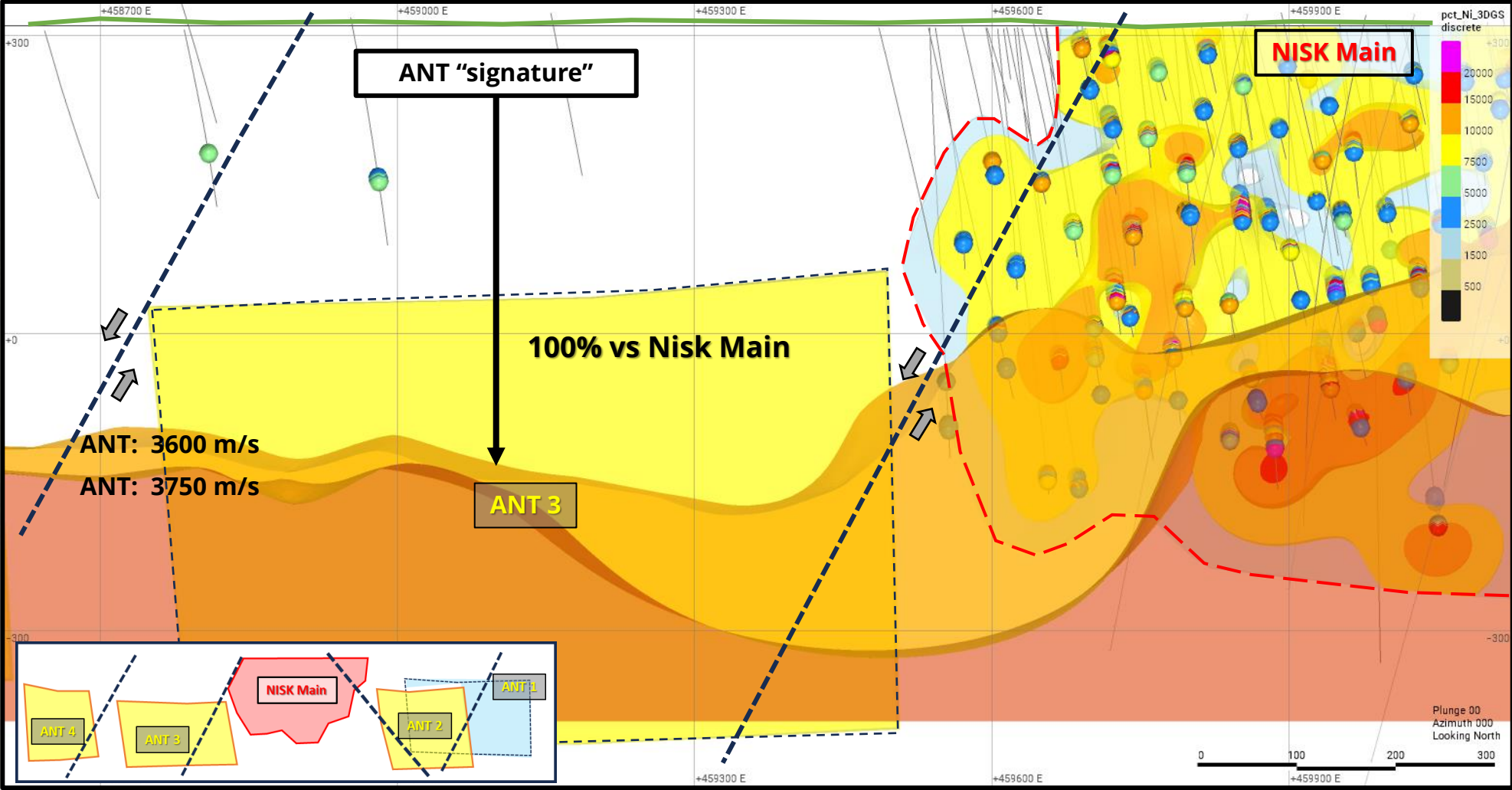
ANT 2 Target

Vertical Section Looking North



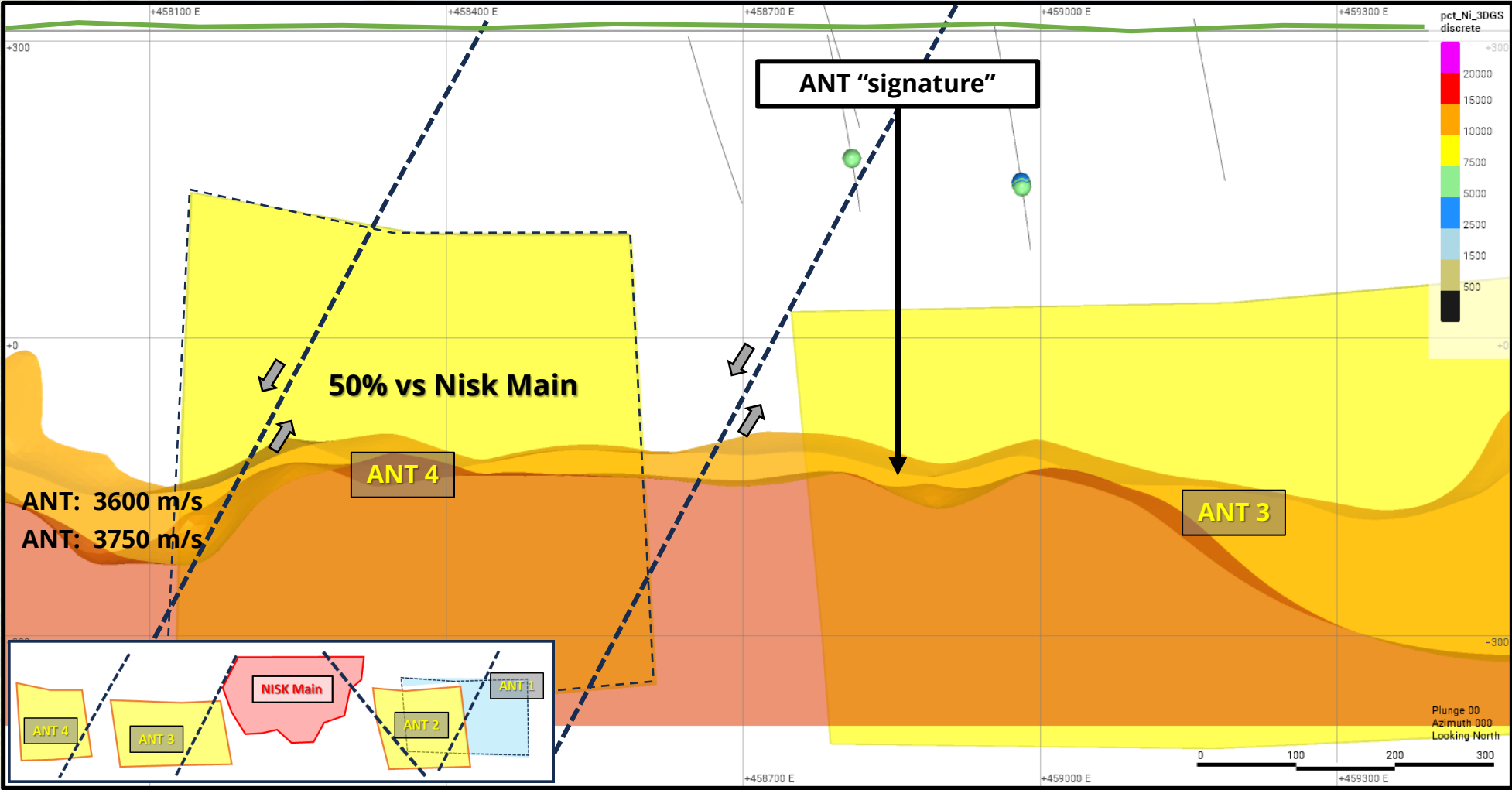
ANT 3 Target

Vertical Section Looking North



ANT 4 Target

Vertical Section Looking North



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NISK – World's First Carbon Neutral Nickel



Offset Drilling CO2 — Done Karbon X — Verra Certified



Utilize Green Hydro Power to Provide Energy For Mining - Planned Use



Environmentally Friendly Processing Design - Planned



Ultramafic Tailings Naturally Sequester CO2 - Verification TBD



CO2 Footprint Will Be Audited & Reported - Planned



Cleaner Nickel Will Yield Higher Prices



2024 NISK Action Plan



2

Benchmark Reports
CVMR Corporation FEB



4

CVMR
Prototype Report Q2



6

Drill Results
Jan - Aug



Commence Drilling
Jan

1

Ambient Noise
Tomography Tests
Q1-Q2

3

Feasibility Study
Q3

5

PEA
Q4

7

Bonus – Copaquire Royalty with Teck

- ✓ Teck Acquired Copaquire for \$3 Million USD + a 3% NSR
- ✓ Teck Acquired Copaquire with two NI 43-101 Resources...10k's away from QB1
- ✓ **Teck and Collahuasi are collaborating on developments between QB and Collahuasi**

Sulfato South

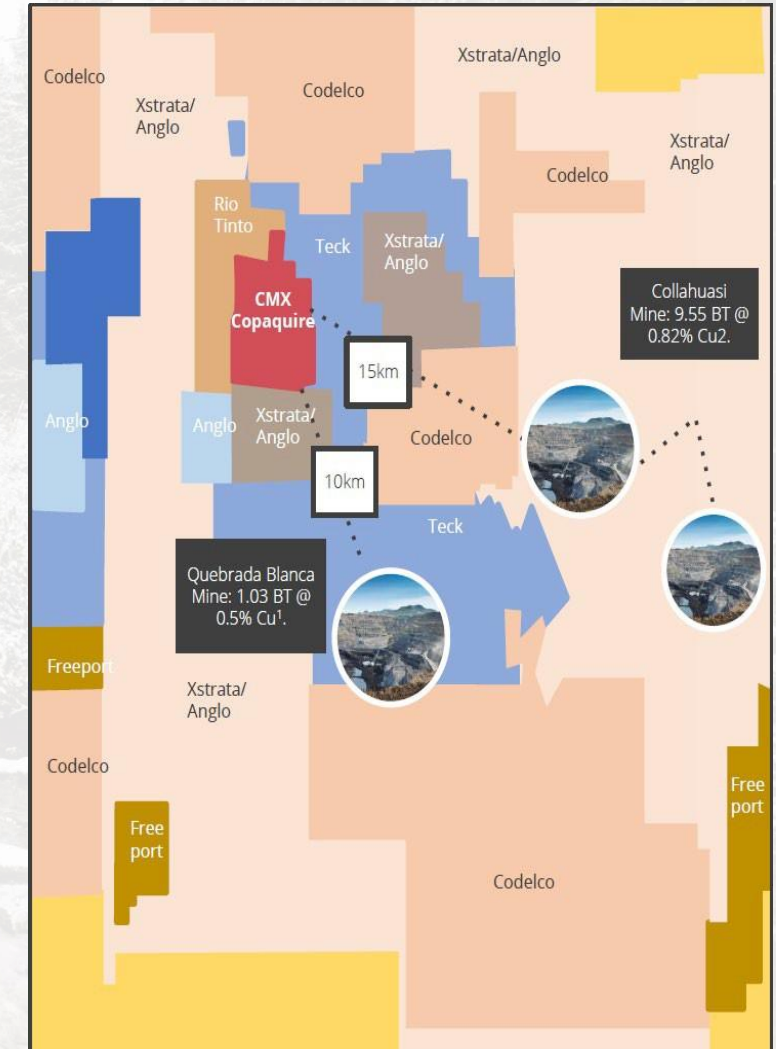
| Cu Eg. | Tonnage | Copper % | lb Cu | Moly % | lb Moly | % Cu Eq | lb Cu Eq |
|--------|--------------|----------|--------------|--------|--------------|---------|--------------|
| Cutoff | In Thousands | Grade | in Thousands | Grade | in Thousands | Grade | in Thousands |
| 0.7 | 341 | 0.73 | 5,519 | 0.02 | 171.00 | 0.86 | 6,456 |
| 0.6 | 1,993 | 0.66 | 28,973 | 0.02 | 1024.00 | 0.79 | 34,606 |
| 0.5 | 7,565 | 0.57 | 95,460 | 0.02 | 3507.00 | 0.69 | 114,743 |
| 0.4 | 19,698 | 0.49 | 213,997 | 0.02 | 8410.00 | 0.6 | 260,254 |
| 0.3 | 43,508 | 0.41 | 393,051 | 0.02 | 16677.00 | 0.51 | 484,775 |
| 0.2 | 102,069 | 0.32 | 709,918 | 0.02 | 34972.00 | 0.4 | 902,263 |
| 0.1 | 159,000 | 0.26 | 910,755 | 0.02 | 53237.00 | 0.34 | 1,202,559 |

Inferred Mineral resource estimate by Copper equivalent cut-off grades. These results are reported in metal equivalent data based on US\$ 2.50/lb. copper and US\$13.50/lb. molybdenum. In calculating copper equivalencies 100% metal recoveries have been assumed. Source Charchafle, Jaramillo NI 43101 Jan 30 2012.

Cerro Moly

| Mo Eq. | Category | Tonnage | Mo | lb Mo | Cu % | lb Copper | Re | Mo Eq |
|--------|-----------|--------------|-------|--------------|-------|--------------|-------|-------|
| Cutoff | | In Thousands | (%) | In Thousands | Grade | in Thousands | PPM | % |
| 0.028 | Indicated | 229,474 | 0.039 | 197,000 | 0.11 | 561,000 | 0.104 | 0.069 |
| 0.028 | Inferred | 193,888 | 0.026 | 111,000 | 0.15 | 624,000 | 0.063 | 0.066 |
| 0.032 | Indicated | 181,374 | 0.042 | 168,000 | 0.12 | 472,000 | 0.116 | 0.074 |
| 0.032 | Inferred | 141,595 | 0.027 | 84,000 | 0.16 | 506,000 | 0.065 | 0.071 |
| 0.036 | Indicated | 141,848 | 0.045 | 141,000 | 0.13 | 394,000 | 0.013 | 0.079 |
| 0.036 | Inferred | 105,675 | 0.028 | 65,000 | 0.18 | 417,000 | 0.068 | 0.077 |

Molybdenum equivalent (MoEq) grades are calculated using the following formula: $\text{MoEq} (\%) = \text{Mo}(\%) + 1.35 * (\text{Cu}(\%) * 2.3 / (\text{Mo}(\%) * 12.65 - 1.14))$ The formula assumes a selling cost of US\$1.14/lb for Mo and metallurgical recoveries of 84% for Cu and 62% for Mo. Source Videla, 2009, corroborated by AMEC (2009) NI 43-101.



Experienced Team



Peter Kent

Chairman



Terry Lynch

CEO



Greg McKenzie

Director



Ximena Perez

MD Chile



Ken Williamson

VP Exploration



Les Mallard

Director

Financials



Current Capital Structure

| | |
|---|--------------------|
| Total Shares Issued | 149,873,243 |
| Fully Diluted | 203,613,293 |
| Warrant Issued (with average \$0.29 (28,175,000 @.20) | 42,515,050 |
| Options Issued (\$ with average \$.27) | 11,225,000 |
| 52 Week Low | \$0.18 |
| 52 Week High | \$0.35 |

Exchange Market Trend

| | |
|-----------------|-----------------------|
| Toronto (TSX-V) | Symbol "PNPN" |
| USA (PS) | Symbol "PNPNF" |
| FRA | Symbol "IVV" |
| Santiago (SSE) | Symbol "CMX" |
| MILA | Symbol "CMX" |

Key Shareholders

| | |
|----------------------|----------------|
| Lynch Family | 20% |
| Critical Elements | 10% |
| Stern Family | 10% |
| CVMR | 4% |
| BT Global, Palos Cap | 3% each |
| Board | 4% |

10 Reasons to Invest in Power Nickel Now



1. Power Nickel has made a major nickel sulfide discovery



2. Trading at Deep Discount to Peer Group



3. Industry Invests CVMR Funds Feasibility



4. Heavy News Flow – Assays, New 43-101



5. 20,000 M Drill Program Results Q1, Q2, Q3



6. Ambient Noise Tomography Growing NISK Main – Multiple Targets



7. Battery Metals are Hot Ni, Cu, Co, Pd and Pt



8. Spin Off Offer added Bonus



9. Leadership Team is well connected



10. Super Flow and Fed/Que Tax Credits – 200% Benefit

Have Questions?

Get In Touch with Power Nickel!

Terry Lynch, CEO

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E: terry@powernickel.com

Duncan Roy, VP IR

T: (416)-580-3862

E: duncan@powernickel.com

Power Nickel Inc.

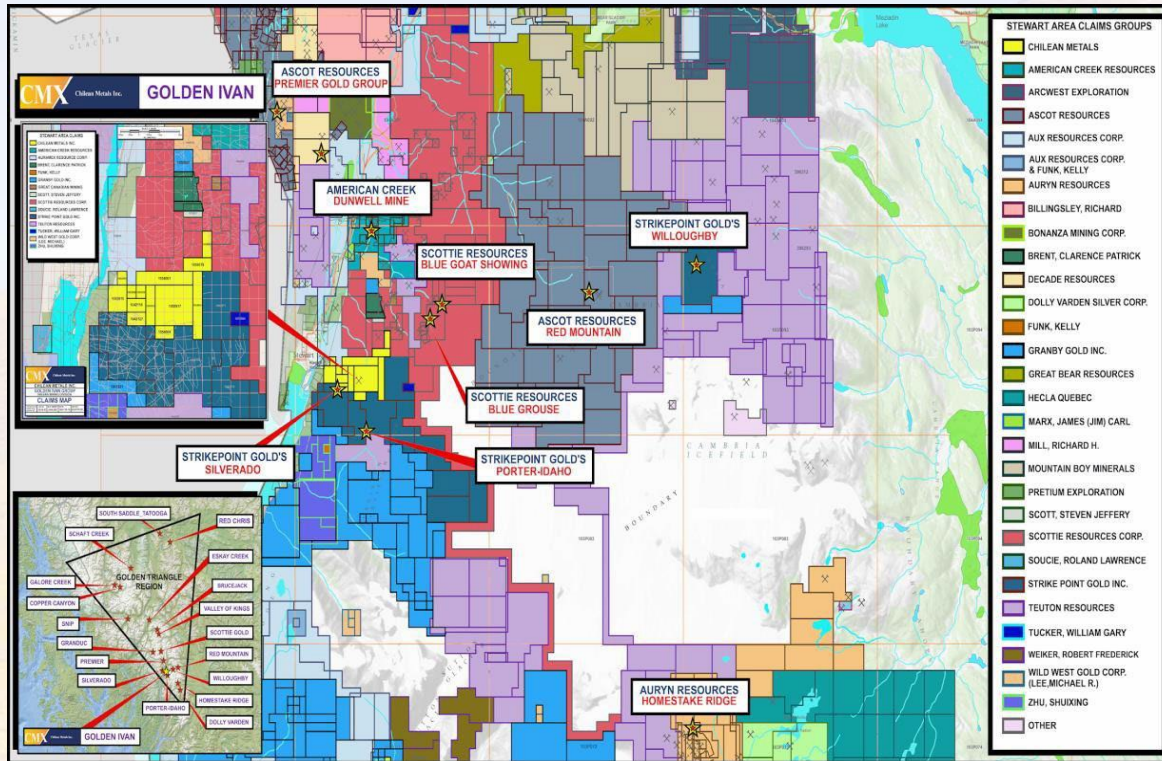
The Canadian Venture Building
82 Richmond St East, Suite 202
Toronto, ON M5C 1P1



Bonus – Proposed Spinoff

Pan American Gold Equities

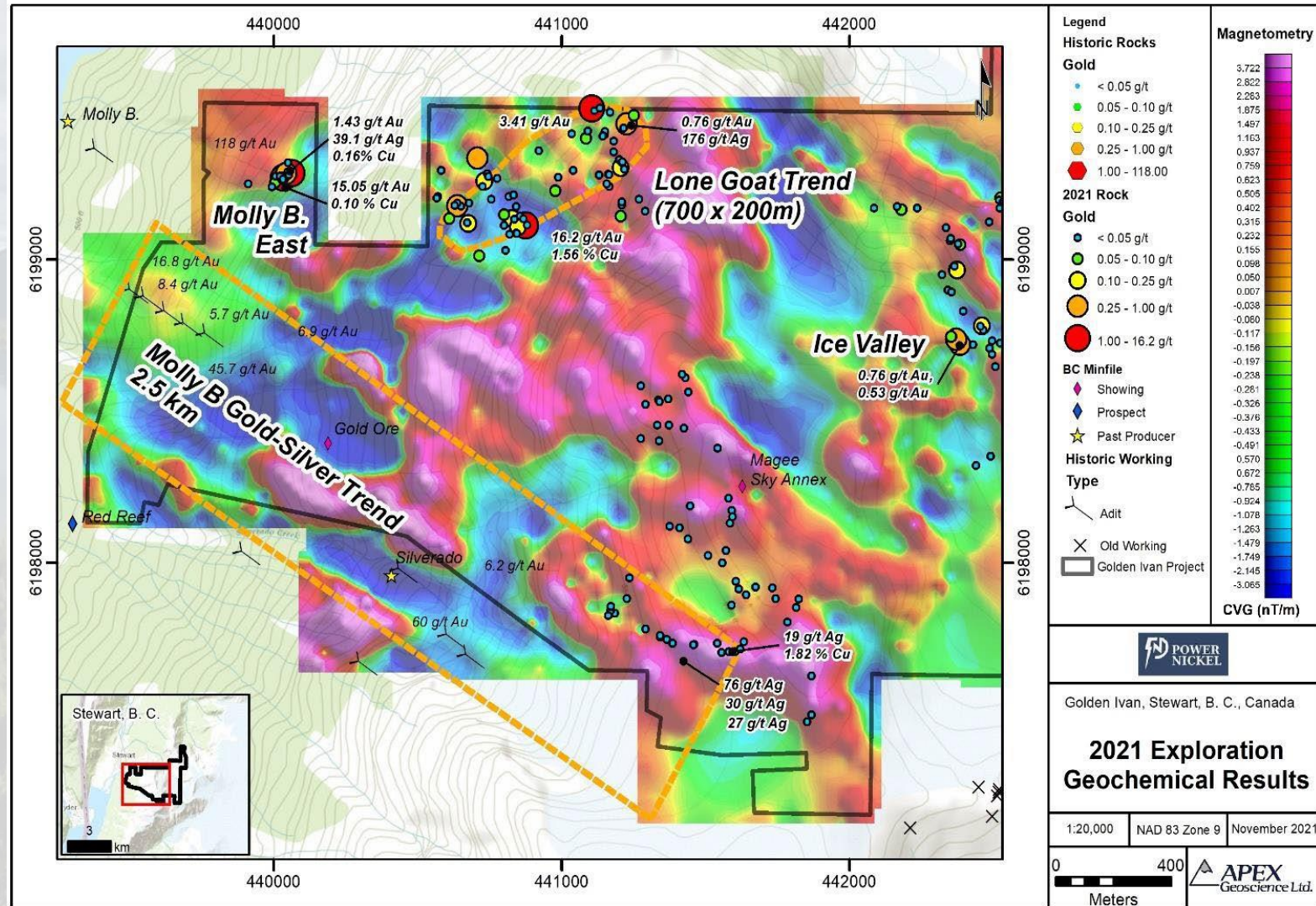
British Columbia



Chile



Golden Ivan – Surface Rock Results



Where Are We In Chile?

