Canada’s Next Low Carbon High Grade Nickel Mine

Q2 2022
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 inherit 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.
Why Invest now?

- New 43-101 Q3/22 New Drill Program Early - Q3
- Trading at Deep Discount to Comps
- Commodity Bull Market is Here!
- Nickel is New Gold
- High Grade Nickel Copper Cobalt PGE Nisk Project
- Bonus Spin Out Q4 2022
Quebec Canada A Top Tier Location
## Promising Initial N43-101 Resource

| Scenario   | Classification | Cut-off NiEq (%) | Mass (t) | Grade NiEq (%) | Ni (%) | Cu (%) | Co (%) | Pt (g/t) | Pd (g/t) | Au (g/t) | Ag (g/t) | Material Content NiEq (t) |
|------------|----------------|------------------|---------|----------------|--------|--------|--------|----------|----------|----------|----------|----------------------|--------------------------|
| Open Pit   | Indicated      | 0.33             | 894,100 | 0.87           | 0.53   | 0.32   | 0.03   | 0.08     | 0.47     | 0.04     | 2.05     | 7,800                |
|            | Inferred       | 0.33             | 67,000  | 1.04           | 0.62   | 0.34   | 0.04   | 0.13     | 0.70     | 0.07     | 2.46     | 700                  |
| Underground| Indicated      | 0.91             | 1,693,500 | 1.37        | 0.83   | 0.48   | 0.05   | 0.13     | 0.86     | 0.06     | 2.65     | 23,200               |
|            | Inferred       | 0.91             | 1,337,800 | 1.30        | 0.76   | 0.54   | 0.05   | 0.18     | 0.80     | 0.04     | 1.67     | 17,400               |
| Total      | Indicated      | 0.33 + 0.91      | 2,587,600 | 1.20        | 0.72   | 0.42   | 0.05   | 0.11     | 0.72     | 0.05     | 2.44     | 31,000               |
|            | Inferred       | 0.33 + 0.91      | 1,404,800 | 1.29        | 0.75   | 0.53   | 0.04   | 0.18     | 0.79     | 0.04     | 1.71     | 18,100               |


<table>
<thead>
<tr>
<th>Sensitivity</th>
<th>US $Ni/lb</th>
<th>Open Pit CoG (%NiEq)</th>
<th>Underground CoG (%NiEq)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sensitivity +2</td>
<td>$9.60</td>
<td>0.27</td>
<td>0.75</td>
</tr>
<tr>
<td>Sensitivity +1</td>
<td>$8.80</td>
<td>0.30</td>
<td>0.82</td>
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<tr>
<td><strong>Base Case</strong></td>
<td>$8.00</td>
<td><strong>0.33</strong></td>
<td><strong>0.91</strong></td>
</tr>
<tr>
<td>Sensitivity -1</td>
<td>$7.20</td>
<td>0.36</td>
<td>1.01</td>
</tr>
<tr>
<td>Sensitivity -2</td>
<td>$6.40</td>
<td>0.41</td>
<td>1.14</td>
</tr>
</tbody>
</table>
Time to Switch to Commodity Based Investments

Best Time to Invest is When Industry Isn’t
Capex in “New” Economy vs. “Old” Economy

- Price sitting just above 30 EMA blue line (see zoomed image on right) = Bullish miners
- TRIX turning up (see zoomed image on right) = Bullish miners

Source: Topdown Charts, Refinitiv Datastream, I/B/E/S, Bloomberg
### Assumptions

1. Information regarding the NISK-1 deposit was derived from the July 19th technical report
2. Deposit market cap is the market cap of company except for Power Nickel where given they control 80% of Deposit we divided their market cap by 80% as of May 26, and for Talon Metals where we divided market cap by 60% for same reason.
3. Talon Metals PEA Pricing of $8 Ni, $3 Cu, $25, Co, $1000 PD/PT and $1300 Au was used in making this comparable.
4. Stock price was July 18th
5. All other resources were from published 43-101 documents

### Table: Resource Size

<table>
<thead>
<tr>
<th>Company</th>
<th>Symbol</th>
<th>NiEq %</th>
<th>Deposit Market Cap</th>
<th>MarketCap/pounds of NiEq</th>
<th>Resource size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power Nickel</td>
<td>PNPN</td>
<td>1.25</td>
<td>$11,375,000</td>
<td>0.06</td>
<td>3,992,400</td>
</tr>
<tr>
<td>Talon Metals</td>
<td>TLO</td>
<td>2.1</td>
<td>$517,000,000</td>
<td>0.99</td>
<td>11,089,000</td>
</tr>
<tr>
<td>Class1 Nickel</td>
<td>NICO</td>
<td>1.5</td>
<td>$20,500,000</td>
<td>0.18</td>
<td>3,261,900</td>
</tr>
<tr>
<td>EVNi</td>
<td>EVNi</td>
<td>1</td>
<td>$6,000,000</td>
<td>0.31</td>
<td>838,000</td>
</tr>
<tr>
<td>Tartisan Nickel</td>
<td>TN</td>
<td>1.33</td>
<td>$33,200,000</td>
<td>0.37</td>
<td>4,459,000</td>
</tr>
</tbody>
</table>
“Please Mine More Nickel” - Elon Musk
Three Ways To Grow Shareholder Value

1. **Get paid more $ per Pound of NIEQ Discovered (3-15X)**
   - Most unknown Nickel resource as we get exposure gap will close
   - As we approach a commercial quantity and quality of ore we will get paid more
   - As we de-risk metallurgy we will get paid more
   - As we de-risk ESG we will get paid more

2. **Find more NiEQ – Can we Discover (3-17X) More?**
   - More ore discovered within existing pod
   - New extensions to existing pod
   - New Pods adjacent existing pods
   - New Pods in our 4500 Hectare Land Package

3. **Nickel and Electric Metals Price Curve Improves (1.2-2X)**
   - Technology shifts usage to more Nickel driving demand
   - ESG concerns turn industry away from dirty nickel projects driving Class 1 Nickel prices
   - Electrification continues on current course and outpaces Nickel supply
Isometric view of the 2022 Nisk Project Mineral Resource Estimate, showing both the open pit constrained resources (using a cut-off grade of 0.33 %NiEq) and the underground constrained resources (at a cut-off grade of 0.91 %NiEq).
Isometric view of the 2022 Nisk Project Mineral Resource Classification, showing both the constrained resources (using a cut-off grade of 0.33 %NiEq) and the underground constrained resources (at a cut-off grade of 0.91 %NiEq).
NISK – String of Pearls?

“Wildcat” Target

Nisk Main

Nisk West

“Wildcat” Target

1.85 km

3.6 km

3 km

1.9 km
NISK – Proposed Target Evaluation

Proposed DDH Priority

Phase A Planned DDH

Looking NW

Grade x Thickness (%Ni x m)

High (Phase A)
Moderate
Low
Very Low

- 500 m

Open

- 500 m

Open

Open

Open
NISK – Action Plan

1. Phase 2 Drilling 5000 Metres Fully Funded
2. Expand Resource and Test Exploration of New Pods- Nisk West Wildcat East/West
3. Release Results Late Q3
4. Secure Additional Funding in Market or Via Strategic Partner in Nisk
5. Update Exploration Model
6. Initiate 15,000 Metre Phase 3 Drill Program
Bonus – Proposed Public Spinoff

Consolidation Gold & Copper

British Columbia

Chile
Golden Ivan is in Discovery Zone
Golden Ivan – Surface Rock Results
Ascot Mine Announcement Major Positive

Ascot secures $105-million finance package for Premier construction

Canadian Mining Journal Staff | December 10, 2020 | 6:34 pm News

Strikepoint - $12 M
Scottie Resources - $38 M
Power Nickel - $9 M

As of July 19 2022
Where are we in Chile?

- Zulema
- Palo Negro
- Tierra de Oro
- Tabaco

Properties:
- Mantos Blancos: >500Mt @ 1.0% Cu
- Manto Verde: 180Mt @ 0.60% Cu oxide, >400Mt @ 0.52% Cu sulfide
- Candelaria: 600Mt @ 0.95% Cu, 0.2 g/t Au, 3.0 g/t Ag

Legend:
- Chilean Metals Property
- IOCG Mine
- Copper Mineral Deposit
- IOCG Belt
- Fault
Zulema – New Confirmed Geophysical Targets

Conducting New Magnetics Over Circle Area For Lundin Review


TSX.V: PNPN | OTC: CMETF | FRA: IVVI

powernickel.com

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✔ Teck Acquired Copaquire acquires 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

<table>
<thead>
<tr>
<th>Cu Eq</th>
<th>Cutoff In Thousands</th>
<th>Cu % Grade</th>
<th>Tonage in Thousands</th>
<th>Mo % Grade</th>
<th>Ib Cu in Thousands</th>
<th>Ip Moly in Thousands</th>
<th>% Cu Eq Grade</th>
<th>Ib Cu Eq in Thousands</th>
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<tbody>
<tr>
<td>0.7</td>
<td>341</td>
<td>0.73</td>
<td>5,519</td>
<td>0.02</td>
<td>171.00</td>
<td></td>
<td>0.86</td>
<td>6,456</td>
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<tr>
<td>0.6</td>
<td>1,993</td>
<td>0.66</td>
<td>28,973</td>
<td>0.02</td>
<td>1,024.00</td>
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<td>0.79</td>
<td>34,606</td>
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<tr>
<td>0.5</td>
<td>7,565</td>
<td>0.57</td>
<td>95,460</td>
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<td>3,507.00</td>
<td></td>
<td>0.69</td>
<td>114,743</td>
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<td>0.4</td>
<td>19,698</td>
<td>0.49</td>
<td>213,997</td>
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<td>8,410.00</td>
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<td>0.6</td>
<td>260,254</td>
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<tr>
<td>0.3</td>
<td>43,508</td>
<td>0.41</td>
<td>393,051</td>
<td>0.02</td>
<td>16,677.00</td>
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<td>0.51</td>
<td>484,775</td>
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<tr>
<td>0.2</td>
<td>102,069</td>
<td>0.32</td>
<td>709,918</td>
<td>0.02</td>
<td>3,497.00</td>
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<td>902,263</td>
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<tr>
<td>0.1</td>
<td>159,000</td>
<td>0.26</td>
<td>910,755</td>
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<td>5,323.00</td>
<td></td>
<td>0.34</td>
<td>1,202,559</td>
</tr>
</tbody>
</table>

MoEq grades are calculated using the following formula: 
MoEq (%) = Mo(%) + 1.35*(Cu (%)*2.3 / (Mo(%)*12.65-1.14))

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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

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

### Cerro Moly

<table>
<thead>
<tr>
<th>Cu Eq</th>
<th>Cutoff In Thousands</th>
<th>Mo (%) Grade</th>
<th>Tonage in Thousands</th>
<th>Cu % Grade</th>
<th>Ib Moly in Thousands</th>
<th>Re PPM</th>
<th>Mo Eq %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.028</td>
<td>Indicated</td>
<td>0.039</td>
<td>197,000</td>
<td>0.11</td>
<td>561,000</td>
<td>0.104</td>
<td>0.069</td>
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<tr>
<td>0.028</td>
<td>Indicated</td>
<td>0.026</td>
<td>111,000</td>
<td>0.15</td>
<td>624,000</td>
<td>0.063</td>
<td>0.066</td>
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<tr>
<td>0.032</td>
<td>Indicated</td>
<td>0.042</td>
<td>168,000</td>
<td>0.12</td>
<td>472,000</td>
<td>0.016</td>
<td>0.074</td>
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<tr>
<td>0.032</td>
<td>Indicated</td>
<td>0.027</td>
<td>84,000</td>
<td>0.16</td>
<td>506,000</td>
<td>0.065</td>
<td>0.071</td>
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<tr>
<td>0.036</td>
<td>Indicated</td>
<td>0.045</td>
<td>141,000</td>
<td>0.13</td>
<td>394,000</td>
<td>0.013</td>
<td>0.079</td>
</tr>
<tr>
<td>0.036</td>
<td>Indicated</td>
<td>0.028</td>
<td>65,000</td>
<td>0.18</td>
<td>417,000</td>
<td>0.068</td>
<td>0.077</td>
</tr>
</tbody>
</table>

Cerro Moly MoEq grades are calculated using the following formula: MoEq (%) = Mo(%) + 1.35*(Cu (%)*2.3 / (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

Greg McKenzie
Director

Terry Lynch
CEO

Peter Kent
Chairman

Ximena Perez,
MD Chile

Les Mallard
Director
## Current Capital Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Shares Issued</td>
<td>91,156,898</td>
</tr>
<tr>
<td>Fully Diluted</td>
<td>105,035,198</td>
</tr>
<tr>
<td>Warrants Issued (with average $.44)</td>
<td>5,511,300</td>
</tr>
<tr>
<td>Options Issued ($ with average $.28)</td>
<td>8,365,000</td>
</tr>
<tr>
<td>52 Week Low</td>
<td>$0.12</td>
</tr>
<tr>
<td>52 Week High</td>
<td>$0.55</td>
</tr>
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</table>

## Exchange Market Traded

<table>
<thead>
<tr>
<th>Location</th>
<th>Symbol</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toronto (TSX-V)</td>
<td>“PNPN”</td>
</tr>
<tr>
<td>Santiago (SSE)</td>
<td>“CMX”</td>
</tr>
<tr>
<td>USA (PS)</td>
<td>“CMETF”</td>
</tr>
<tr>
<td>MILA</td>
<td>“CMX”</td>
</tr>
<tr>
<td>FRA</td>
<td>“IVV1”</td>
</tr>
</tbody>
</table>
Ten Reasons to Invest in PNPN Now.

1. Power Nickel drill results indicate major nickel sulfide discovery
2. Trading at Deep Discount to Peer Group
3. Updated 43-101 provides excellent base to grow
4. Engaged new fully funded 5,000 Metre program to start early of Q3
5. Exploration Modelling of NISK suggests it has great potential for expansion.
6. Battery Metals are hot - Nickel Copper Cobalt Palladium - NISK has all!
7. Spin Off offer excellent bonus potential.
8. Leadership team is well connected
9. Nickel is on fire and futures curve looks very bullish.
10. Super Flow through Financing (150%+ tax deduction) available when funding needed. Minimizes future dilution.
Powering the next generation with HIGH-GRADE NICKEL

Terry Lynch, CEO
Email: terry@powernickel.com

Business Development Contact:
Bob Heimler
+1 (437) 238-1962
Bob@powernickel.com

Investor Relations Contact:
Ted Heimler
Ted@powernickel.com
Appendix
Assumptions to N43-101

1. The Independent Qualified Persons for the purposes of this Mineral Resource Estimate (MRE), as defined in NI 43-101, are Kenneth Williamson, P.Geo. (OGQ # 1490) and Matthew DeGasperis, P.Geo. (OGQ # 2261), of Solution 3DGeo inc. The effective date of the estimate is May 17, 2022.

2. The estimate of the mineral resources of the Nisk Project complies with the “CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines” of November 29, 2019. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining.


4. These mineral resources are not mineral reserves since their economic viability has not been demonstrated.

5. The resources are presented before dilution and in-situ and are considered to have reasonable prospects of economic extraction. Isolated and discontinuous blocks with a grade greater than the selected cut-off grade are excluded from the estimate of underground mineral resources.

6. As of May 17, 2022, the database included a total of 66 drillholes (59 historic and 7 recent 2021 drillholes) totaling 15,266.3 meters of drilling.

7. A value of half of the assay lab detection limit for each element was used as a grade for the un-assayed core.

8. The blocks that must be included, i.e., isolated blocks with a grade below the cut-off grade located within potentially mineable volumes, have been included in the mineral resource estimate.

9. The block model was prepared using Leapfrog® Geo and Edge software. The block model consists of 2-meter parent blocks and sub-blocks of 1 meter. The block model has a dip azimuth of 340°.

10. An interpolation according to the “inverse distance squared” (“ID²”) method was performed to estimate the density (SG) in the interpreted mineralized volume. Sample intervals with missing SG values were calculated based on a strong correlation with %Ni. The calculation used was (0.7001 x %Ni) + 2.6751.

11. The “Open Pit” mineral resources are presented at a cut-off grade of 0.33 %NiEq and are confined within a “Whittle” pit shell. The “Underground” mineral resources are presented at a cut-off grade of 0.91 %NiEq and are confined within volumes defined using “DSO” (Deswick Shape Optimizer). These volumes correspond to groups of contiguous blocks with a reasonable size to be exploited by underground mining methods.

12. The engineering work required for the cut-off grade estimation and the creation of the DSO volumes were performed by InnovExplo Inc., and the following economic parameters were used: US $8.00/lb Nickel, $3.00/lb Cu, $25.00/lb Cobalt, $1000/Oz Platinum, $1000/Oz Palladium, $1300/Oz Gold, and $1700/Oz Silver; Exchange rate of USD / CAD 1.30, metallurgical recovery of 85%, total processing cost CA $40.00/t, mining cost CA $6.00/t, mining overburden cost CA $4.20/t, underground mining cost CA $110.00/t, G&A cost CA $12.20/t, northern logistics costs CA $10.00/t. It should be noted that the G&A cost could be underestimated depending on the extraction sequence chosen.

13. The independent qualified persons are not aware of any environmental, licensing, legal, title-related, tax, socio-political or marketing-related issue, or any other relevant issue that could have a material impact on the estimate of mineral resources.

14. The numbers of tonnes are rounded to the nearest hundred to reflect uncertainties, which may cause slight differences.
Save Canadian Mining – Stopping Predatory Short Selling

www.SaveCanadianMining.com
NISK – Deposit is Open at Depth and along Strike

Sources: MERNO: DP 2001-08
(1) MERNO Statutory reports: GM 16857, GM 25001, GM 47653, GM 63212, GM 63867, GM 636372, GM 66769
NISK – %Ni Grade x Thickness

Multiple Open Targets to the East, West and at Depth

Dark red corridor highlighting High Grade trends identified by Variography
NISK – 2021 Highlight Drillholes
NISK- EV Sector Driving Nickel Demand

LI-ION BATTERIES

Nickel plays a crucial role in lithium-ion battery chemistries used to power electric vehicles, medical devices and cordless power tools as well as store renewable energy.

TODAY’S BATTERY OPTIONS

Lithium compounds are combined with other materials in order to create Li-ion batteries.

Two of the commonly used Li-ion battery chemistries contain nickel.

*Cathode Composition:

- NMC: Nickel Manganese Cobalt
- NCA: Nickel Cobalt Aluminium

* NCA: Nickel Cobalt Aluminium
** NMC: Nickel Manganese Cobalt
NISK - Not All Nickel Works for EV

ADVANTAGES
- LESS SPACE
- LONGER LIFE
- ENERGY STORAGE
- LIGHTER

NICKEL-CONTAINING BATTERIES COME IN MANY CHEMISTRIES AND OFFER THE HIGHEST ENERGY DENSITY ON THE MARKET

Increasing Nickel content in NMC batteries increases energy density
NISK - The Right Nickel To Satisfy Demand

GROWING SHARE OF NICKEL-CONTAINING LITHIUM ION BATTERIES

The lithium ion battery sector will continue to grow in response to the strong demand for battery powered products. In particular, demand for energy-dense nickel-containing batteries will increase for applications such as electric vehicles and renewable energy storage. Currently 39% of Li-ion batteries contain nickel. This is expected to rise to around 58% by 2025.

POWERING THE FUTURE OF TRANSPORT

Companies and governments around the world are asking for increased capacity and energy at lower cost to achieve greenhouse gas reductions. This is leading to major investment in R&D and new production facilities in the lithium battery sector, directly linked to the development of electric vehicles (EVs). Nickel-containing cathodes make batteries lighter, smaller and provide higher energy density, resulting in a more efficient EV. It’s clear that future EV batteries will employ more nickel.

“Our cells should be called Nickel-Graphite, because primarily the cathode is nickel and the anode side is graphite with silicon oxide... [there’s] a little bit of lithium in there, but it’s like the salt on the salad” - Elon Musk, CEO Tesla

Sources:
Plan of Arrangement Action Plan

1. Spinco - Consolidation Gold & Copper – All BC + Chile Assets + 1yr Capital

2. Current Shareholders will get 20%, Power Nickel to keep 80%.

3. Shareholders to receive 1 share of Consolidated Gold and Copper per each 25 shares of Power Nickel

4. Approximately 18 Million Shares Outstanding with 20% in float.

5. Shares to be listed on TSXV or CSE

6. Timeline to approve in Q3. Finalize Q4 2022

7. Subject to Shareholder approval & Final Tax & Legal Advice
To date, more than 130 million ounces of gold, 800 million ounces of silver and 40 billion pounds of copper have been discovered in British Columbia's Golden Triangle. (INN-2020)