

Canada Nickel Company Inc. (TSXV:CNC)

Assays Confirm Ni and Pt+Pd Mineralization at Mann**Notable News**

August 24, 2023

Rating: BUY**Target:** C\$4.55 target (273% lift)**Last Close:** C\$1.22/sh**Market Cap:** C\$171.7M**Impact: Mildly Positive**

Canada Nickel (CNC) reported assay results from the first eight holes drilled on its Mann Northwest property located in the prolific Timmins Nickel District in Ontario (Figures 1 & 2). CNC had previously announced visual observations from the first four holes on May 24, 2023 ([read more](#)).

All eight holes encountered wide intervals of mineralized peridotite +/- dunite and pyroxenite. Assays were reported for the first five holes and remain pending for the remaining three.

The broad intervals contained a weighted average grade of 0.21% Ni over an average width of 344.0m. The highlight was in hole MAN23-02, which encountered 0.23% Ni, 0.01% Co and 0.04 g/t Pt+Pd over 348.5m, including a higher-grade portion grading 0.31% Ni over 33.0m. For comparison, the resource at CNC's flagship Crawford project averages 0.24% Ni.

Notably, the holes contained intervals of elevated Pt+Pd, including up to 0.523 g/t Pt+Pd over 28.9m in hole MAN23-02. We note, however, that the portions enriched in Pt+Pd contained low Ni grades.

These holes confirm mineralization along a 1.1km strike length. While assays remain pending for the three additional holes, visual observations confirm they all encountered broad intersections of mineralized peridotite, extending the known strike to 2.65km.

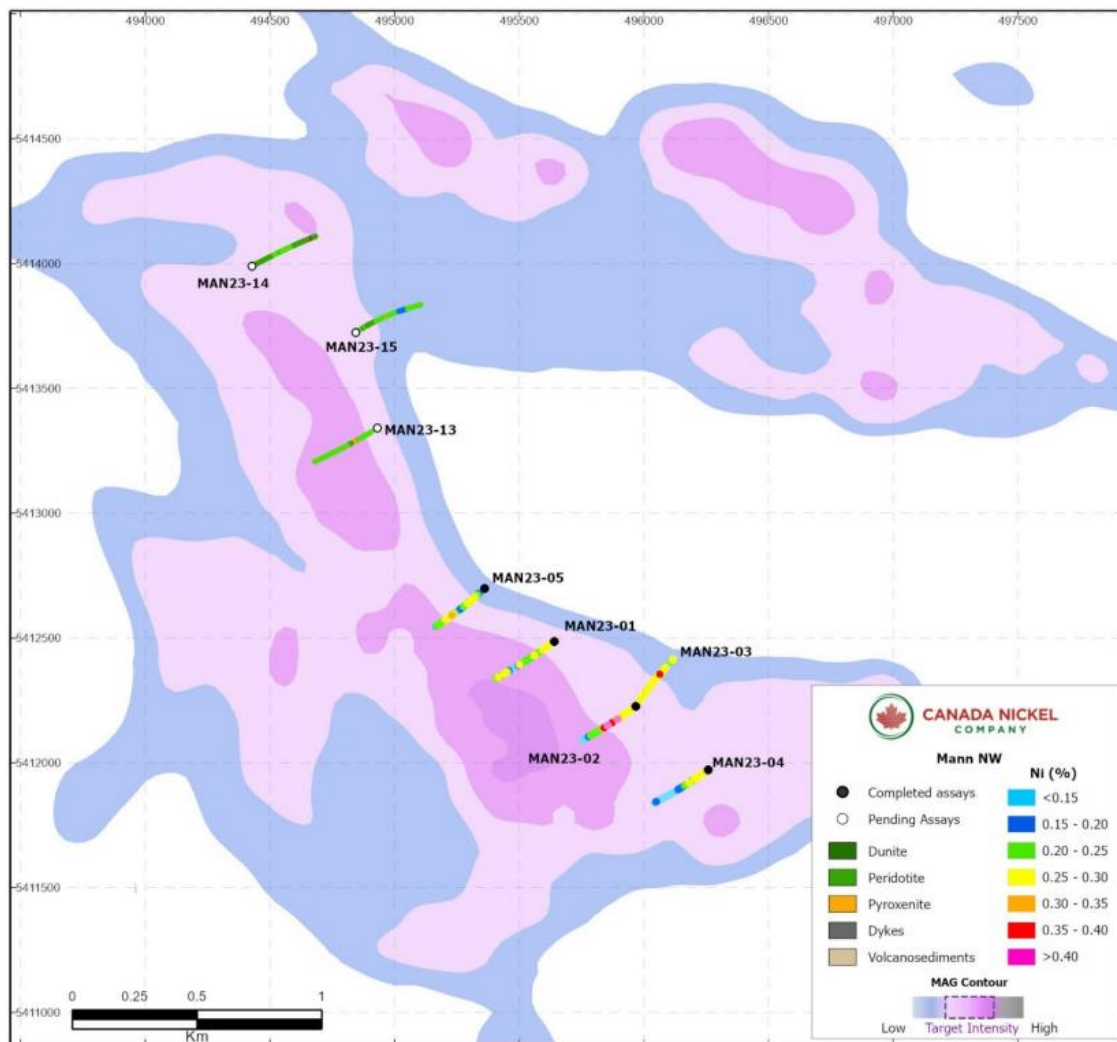
In our view, these are positive results as they confirm the presence of mineralization at Mann, one of the largest of the numerous targets in CNC's portfolio in the Timmins area. While the average Ni grade is somewhat lower than that of the resource at CNC's flagship Crawford project, the Mann Northwest target has a geophysical footprint of 6.0km², approximately triple that of Crawford's target footprint of 1.6km².

Figure 1: Assay results from Mann Northwest

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Co (%)	Pt + Pd (g/t)	Pd (g/t)	Pt (g/t)	Cr (%)	Fe (%)	S (%)
MAN23-01	19.8	432.0	412.2	0.19	0.01	0.047	0.028	0.019	0.37	6.99	0.03
including	310.6	334.1	23.5	0.04	0.01	0.445	0.245	0.200	0.42	4.97	0.01
and	351.0	432.0	81.0	0.24	0.01	0.007	0.003	0.004	0.32	7.11	0.01
MAN23-02	24.6	373.1	348.5	0.23	0.01	0.04	0.025	0.015	0.37	6.76	0.07
Including	35.8	246.0	210.2	0.26	0.01	0.041	0.026	0.015	0.38	6.34	0.07
including	208.5	241.5	33.0	0.31	0.01	0.057	0.038	0.019	0.45	6.21	0.09
and	373.1	402.0	28.9	0.03	0.01	0.523	0.294	0.229	0.36	5.79	0.02
MAN23-03	36.0	327.5	291.5	0.23	0.01	0.011	0.005	0.006	0.23	5.93	0.07
and	379.0	402.0	23.0	0.22	0.01	0.009	0.003	0.006	0.15	6.17	0.16
MAN24-04	18.0	319.5	301.5	0.18	0.01	0.02	0.009	0.011	0.33	7.26	0.05
and	319.5	335.5	16.0	0.01	0.01	0.414	0.238	0.176	0.33	5.75	0.01
MAN23-05	35.5	402.0	366.5	0.20	0.01	0.032	0.019	0.013	0.44	6.75	0.06
including	235.0	246.0	11.0	0.04	0.01	0.444	0.272	0.172	0.38	4.24	0.03

Source: Company Reports

Figure 2: Plan view of Mann Northwest with completed drilling



Source: Company Reports

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Disclosure Statement
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2020-05-20	NA	NA	BUY (S)	24%
2020-05-28	NA	NA	HOLD	1%
2020-06-15	BUY	1.99	TENDER	0%
2020-06-23	BUY	1.99	NA	1%
2020-07-14	BUY	1.99	UNDER REVIEW	2%
2020-07-31	HOLD	1.99		
2020-08-21	BUY	1.99		
2020-09-10	BUY	1.99		
2020-10-22	HOLD	1.99		
2020-10-23	HOLD	1.99		
2020-10-26	HOLD	1.99		
2020-12-17	HOLD	1.99		
2020-12-23	HOLD	1.99		
2021-01-26	HOLD	1.99		
2021-03-08	Under Review	Under Review		
2021-03-08	Under Review	Under Review		
2021-04-15	Under Review	Under Review		
2021-05-26	BUY	4.35		
2021-06-24	BUY	4.35		
2021-07-15	NA	NA		
2021-10-06	BUY	4.35		
2021-10-13	BUY	4.35		
2021-10-21	BUY	4.35		
2021-11-23	BUY	4.35		
2022-01-25	BUY	4.35		
2022-02-24	BUY	4.35		
2022-03-03	BUY	4.35		
2022-04-06	BUY	4.45		
2022-04-08	BUY	4.45		
2022-04-26	BUY	4.45		
2022-06-08	BUY	4.45		
2022-07-07	BUY	4.55		
2022-09-29	BUY	4.55		
2022-11-14	BUY	4.55		
2022-12-20	BUY	4.55		
2023-01-19	BUY	4.55		
2023-02-08	BUY	4.55		
2023-03-06	BUY	4.55		
2023-03-08	BUY	4.55		
2023-05-25	BUY	4.55		
2023-06-02	BUY	4.55		
2023-06-23	BUY	4.55		

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Company Name	Ticker Symbol	Disclosures
Canada Nickel Company Inc.	TSXV:CNC	1,2,3

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