

Power Nickel Engages Jon Christian Evensen as Strategic Advisor

TORONTO, Nov. 27, 2024 /CNW/ - **Power Nickel Inc. (the "Company" or "Power Nickel")** (TSXV: PNP) (OTCBB: PNP) (Frankfurt: IVV) is pleased to announce it has engaged Jon Christian Evensen as Strategic Advisor to the Company.

Jon Christian "JC" Evensen will advise the board and management of Power Nickel on a variety of topics including but not limited to potential strategic transactions, capital markets, and maximizing the value of the company's assets for shareholders.

Terry Lynch, CEO of Power Nickel, commented, "As the Company looks forward from an exciting 2024 where the Lion Zone discovery turned the Nisk Project into a globally significant polymetallic discovery towards 2025, Power Nickel is excited to work with JC to realize the full potential of the Nisk Project and progress it forward for the benefit of all stakeholders."

Mr. Evensen has over a decade of experience in investment banking and investment management focused on natural resources.

He previously served as member of the Board of Directors for Patriot Battery Metals and is currently a Member of the Advisory Board for Pallas Resources as well as President of Low Carbon Royalties. In addition to these publicly disclosed roles, Mr. Evensen, as President of Eucalyptus Resources, provides advisory services to both select global institutional investors and companies involved in the natural resources industry.

While at Luminus Management, he built the metals & mining vertical to invest over \$1 billion across the capital structure along with physical commodities and commodity futures. In addition to his time at Luminus, JC has also worked at Millennium and in Morgan Stanley's investment banking division.

JC Evensen, commented, "I am excited to work with Terry and the entire Power Nickel team as they advance the exciting Lion discovery at the Nisk Project in Quebec. From prior experience with discoveries in Quebec, and working with Steve Beresford at Altai Resources, a daughter company of Pallas Resources, this is the right zip code, the right shareholders, the right commodities, the right geology, and hopefully the right scale for something special as the western world looks to where the foundational building blocks of our world will come from in the 21st century."

About Power Nickel Inc.

Power Nickel is a Canadian junior exploration company focusing on developing the High-Grade Nickel Copper PGM, Gold and Silver Nisk project into Canada's next poly metallic mine.

On February 1, 2021, Power Nickel (then called Chilean Metals) completed the acquisition of its option to acquire up to 80% of the Nisk project from Critical Elements Lithium Corp. (CRE: TSXV).

The NISK property comprises a large land position (20 kilometres of strike length) with numerous high-grade intercepts. Power Nickel is focused on expanding the high-grade nickel-copper PGM, Gold and Silver mineralization with a series of drill programs designed to test the initial Nisk discovery zone, the Lion discovery zone and to explore the land package for adjacent potential poly metallic deposits.

In addition to the Nisk project, Power Nickel owns significant land packages in British Columbia and Chile. Power Nickel is expected to reorganize these assets in a related vehicle through a plan of arrangement.

To obtain Power Nickel's Corporate Presentation, please use the link below:

http://powernickel.com/corporate_presentation.pdf

For further information, readers are encouraged to contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This message contains certain statements that may be deemed "forward-looking statements" concerning the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential," "indicates," "opportunity," "possible" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, among others, the timing for the Company to close the private placement or the second Nisk option or risk that such transactions do not close at all; raise sufficient capital to fund its obligations under its property agreements going forward; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations; future prices of nickel and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if accepted, to obtain such licenses and approvals in a timely fashion relative to the Company's plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.

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