



SPC Nickel Reports High-Grade Channel Sampling Results at the West Graham Project, Including 0.94% Ni and 0.44% Cu over 17.0 metres

Sudbury, Ontario – (May 29, 2024) – **SPC Nickel Corp. (TSX-V:SPC) ("SPC Nickel" or the "Company")**, is pleased to report high-grade channel sampling results from a recent trenching program conducted on the Company's West Graham Project located in the world-class Nickel-Copper mining district of Sudbury, Ontario. The channel sampling program was completed on two separate surface exposures of the large West Graham Ni-Cu Deposit (Figure 1), where the Company recently announced a maiden Mineral Resource Estimate (MRE) (refer to SPC Nickel [press release](#) dated January 17, 2024).

SPC Nickel collected a total of 139 samples at 1.0 metre intervals within 8 continuous channels totalling 138.5 metres in length. Trenching focused on two separate outcrop exposures of mineralized norite along the contact between the Sudbury Igneous Complex (SIC) and the surrounding footwall granite.

In 2023, SPC Nickel completed a fence of shallow drill holes immediately down-dip of the sampled surface outcrops that all returned broad intervals of high-grade Ni-Cu sulphide mineralization. Highlights included hole WG-23-063 that intersected **59.0 metres at 0.71% Ni, 0.38% Cu from 2.0-61.0 metres** (refer to SPC Nickel [press release](#) dated November 20, 2023).

Highlights

- **CH-05E: 0.94% Ni, 0.44% Cu over 17.0 metres.**
- **CH-06E: 0.62% Ni, 0.31% Cu over 38.0 metres.**
- Several narrow intervals of high-grade massive sulphide were encountered including **2.87% Ni, 0.15% Cu** over 1.0 metres (CH-05E).
- The surface channel sample result correlated well in both grade and thickness to the previously reported down-dip drill intersections (Figure 2).

Grant Murre, CEO and President of SPC Nickel commented, "We are very pleased with the excellent results from our recently completed channel sampling program. When combined with our 2023 drill results, today's news further highlights the potential on the Property for a low-strip ratio, higher-grade starter pit as part of a staged development of the West Graham Resource. The strong correlation between surface channel samples and down-dip intersections underscores the continuity and quality of the mineralization at West Graham. These findings reinforce our confidence in the project's ability to deliver significant shareholder value and future development potential. We are extremely optimistic about continued exploration at West Graham and look forward to results from the promising drill season currently underway (refer to SPC Nickel [press release](#) dated May 7, 2024)."

Assay Results

Table 1: Reported assay results from the channel sampling program on the West Graham Project.

SAMPLE ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated True Width %
CH-01W	0.00	13.00	13.00	0.20	0.25	0.01	0.03	0.02	0.02	1.68	70
CH-02W	0.00	6.00	6.00	0.14	0.09	0.01	0.02	0.01	0.01	0.70	70
CH-03W	0.00	15.00	15.00	0.28	0.29	0.01	0.04	0.02	0.03	1.76	70
CH-04E	0.00	6.50	6.50	0.42	0.26	0.02	0.03	0.01	0.09	1.26	70
CH-05E	0.00	17.00	17.00	0.94	0.44	0.04	0.05	0.02	0.02	2.33	70
CH-06E	0.00	38.00	38.00	0.62	0.31	0.02	0.04	0.02	0.01	1.43	70
CH-07E	0.00	13.00	13.00	0.21	0.18	0.01	0.02	0.01	0.00	1.30	70
CH-08E	0.00	13.00	13.00	0.64	0.34	0.02	0.04	0.03	0.01	1.90	NA

Notes:

1. Length refers to surface length. Estimated true width is expressed as a percentage of total channel sample length.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Murre, P.Ge. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestion and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

About the Lockerby East Property

The Lockerby East Property is located in the heart of the Sudbury Mining District where nine mines are currently in operation and two more are in the development phase. The region benefits from its proximity to well-developed transportation infrastructure including roads, railways, and electrical grid. In addition, the Property is situated close to processing, smelting and refining assets which include two mills, two smelters and one nickel refinery. Local operators include global mining corporations Vale, Glencore and KGHM.

About SPC Nickel Corp.

SPC Nickel Corp. is a Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. SPC Nickel is currently exploring its key 100% owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp that includes the West Graham Resource and the LKE Resource. SPC Nickel also holds three additional projects across Canada including the large camp-scale Muskox Project (located in Nunavut), the past producing Aer-Kidd Project (located in the Sudbury Mining Camp) and the Janes Project (located 50 km northwest of Sudbury). The corporate focus is on Sudbury, and SPC Nickel continues to look for new opportunities to add shareholder value. Additional information regarding SPC Nickel and its projects can be found at www.spcnickel.com.

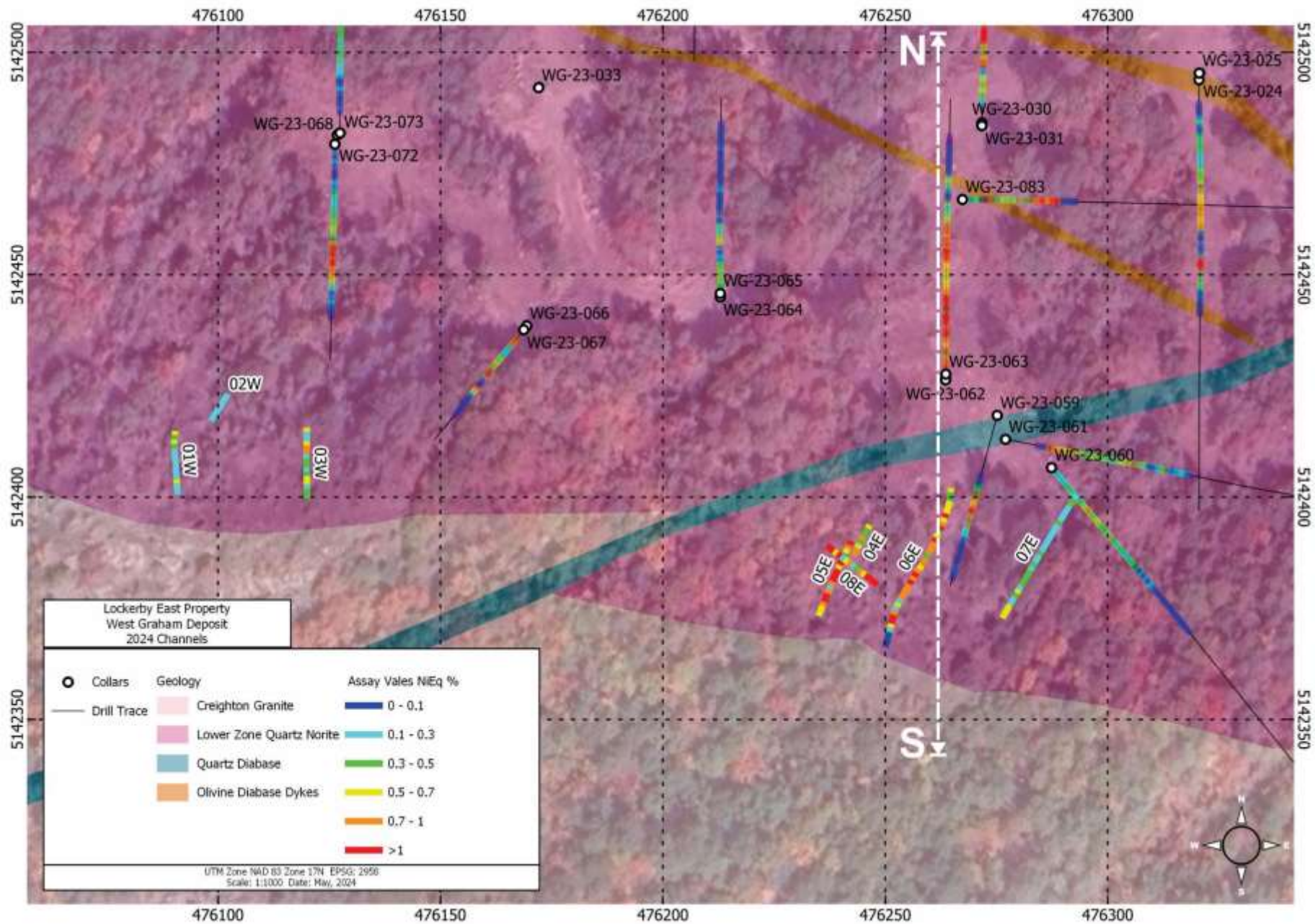


Figure 1: Geological plan map of the West Graham Project showing the location of the channel samples, color coded based on grade.

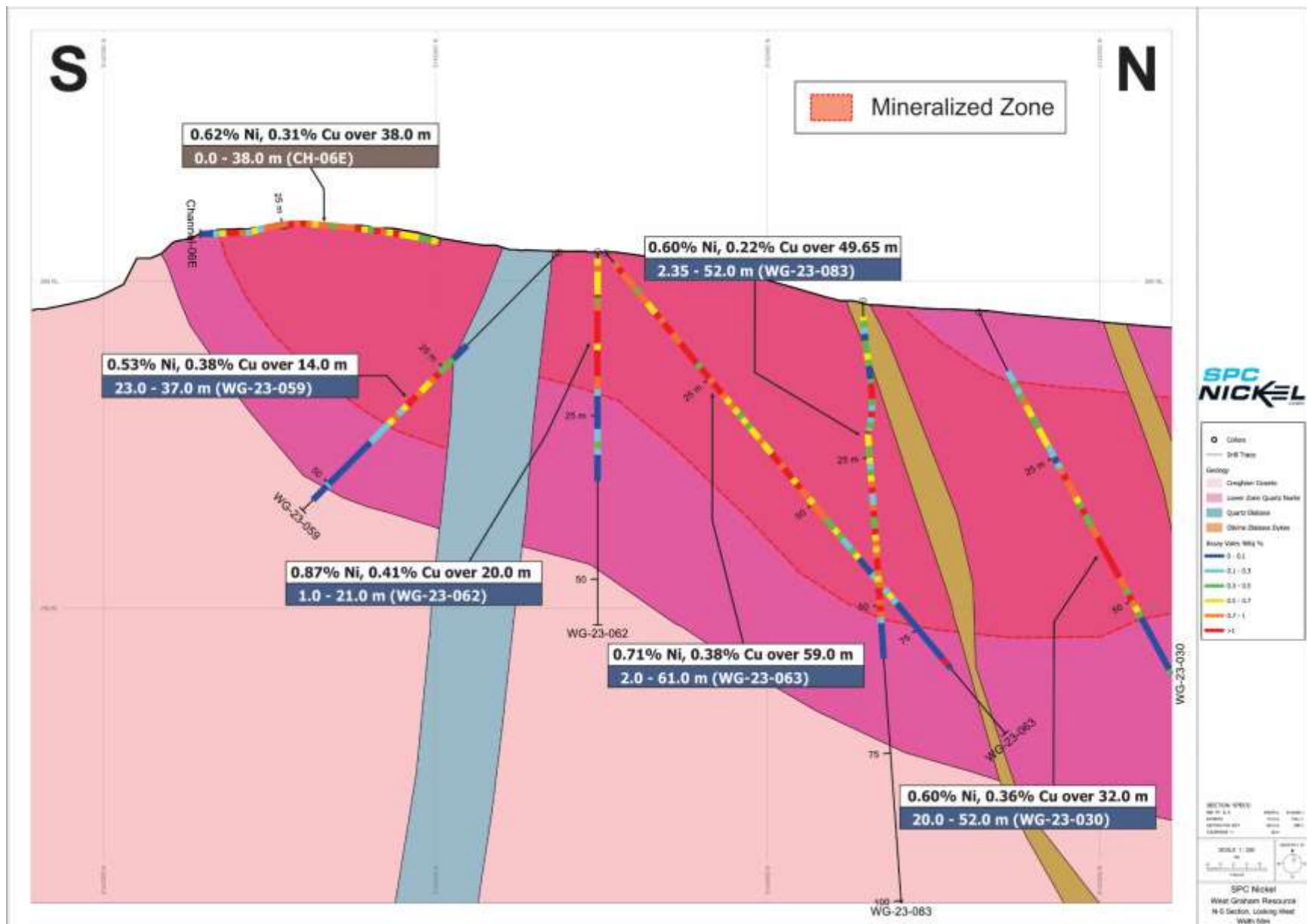


Figure 2: Cross section orientated S-N looking to the west. Section displays hole traces and assays (blue callouts) from the 2023 drill program as selective results from the 2024 channel sampling program (brown call-out). Please refer to Figure 1 for the location of the section line. Interval lengths reported above are downhole or surface lengths.

Further information is available at www.spcnickel.com and/or by contacting:

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Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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