

Electric Vehicles Fuelling Growth in Nickel Demand

TORONTO — Grid Metals has received a new geological report summarizing all relevant geological and historical exploration information on its Bannockburn Property — located in the Matachewan area, approximately 100 km south of Timmins, Ont.

Citing good potential for developing large tonnage and high-grade, low tonnage nickel (Co, Pt, Pd, Fe) resources, the authors of the report believe that the property warrants additional exploration. This was determined based on historical information summarized in the report including comparable drill intersections, in terms of grade and thickness, to that reported in the Main and East zones at the Crawford Nickel Project — owned by the Canada Nickel Company.

“We believe that the B Zone is directly analogous to the large mineral resources that Canada Nickel has defined at Crawford,” said Dave Peck, VP of Exploration and Business Development. “We will be applying 3D magnetic inversion modeling to existing airborne data to guide the next phase of drilling, given the direct correlation we are seeing between alteration intensity, magnetic response and nickel grade in the B Zone.”

The Independent National Instrument 43-101 Technical Report was commissioned by Grid Metals and was authored by Caracle Creek International Consulting Inc., based in Sudbury, Ont. It found that the style of mineralization in the property's B Zone (Mount Keith-type) at Bannockburn is comparable to the large-tonnage, low-grade nickel sulfide resources in other major projects owned by the Canada Nickel Company.

The technical report also found:

- Disseminated nickel mineralization was intercepted in 10 historic drill holes over a 350-metre strike length in the B Zone with the zone open for expansion by further drilling.
- Drill hole MBB4-09 assayed 0.327 per cent Ni over 202 metres starting at the top of the bedrock surface and bottomed in mineralization.
- A preliminary mineralogical study completed in 2005 by SGS Lakefield on B Zone drill core samples indicates that approximately 71 per cent of the total nickel assay grade is attributable to fine-grained heazlewoodite, which is a nickel-rich secondary (Ni₃S₂) sulfide mineral believed to have formed during serpentinization of the dunite host rocks. Similar heazlewoodite-rich nickel sulfide mineralization is being reported from the Crawford Nickel project by Canada Nickel.
- The Bannockburn Nickel Sulphide Property is permitted for drilling and can be accessed year-round via a network of provincial roads and secondary logging roads.

Drill hole MBB4-09 assayed 0.327 per cent Ni over 202 metres starting at the top of the bedrock surface and bottomed in mineralization. Similarly, this nickel grade is similar to the grade reported from the Main Higher-Grade Zone measured at the Crawford Nickel property, reported Jan. 18, 2021, by Canada Nickel Company.

“In light of the fundamentals for nickel going forward, we view Bannockburn as an excellent high-potential project opportunity for Grid to pursue at this time,” said Robin Dunbar, President, and CEO at Grid Metals.

Next Steps for Grid

The recent report from the Caracle Creek International Consulting Inc., highlights just one of the many exploration projects and plans that Grid Metals have been working towards this year. The company is also making major investments to find precious green metals such as platinum and palladium.

Dunbar believes Grid Metals is perfectly positioned to capitalize on the growth in demand for nickel, with the rise of electric vehicles fuelling demand for these metals.

"We're seeing requirements for lower emissions not just in North America but in Europe, China, and other emerging economies," said Dunbar. "It's quite valuable right now, and it's extremely important as the world makes a shift away from the internal combustion engine and more towards electric vehicles. The growing demand for electric vehicles will strain the overall nickel supply, so finding resources that will go into batteries and electric vehicles will become very important over the next ten years."

He added that he expects the nickel market to expand by 30 per cent over the next ten years if 20 per cent of the global population begins driving electric vehicles. Batteries are shifting to higher nickel usage and the demand growth will be significant. This creates an opportunity for nickel explorers and developers like Grid.

Grid has been working closely with its stakeholders and the First Nation communities to continue its drilling and exploration goals at its projects which are located in Ontario near Sudbury (East Bull Lake), Timmins (Bannockburn) and east of Winnipeg (Makwa Mayville) .

Dunbar said the company views Bannockburn as an excellent project opportunity for Grid to pursue at this time with a drill program in the planning phase. Meanwhile, its property at East Bull Lake could see 10 to 15 holes over the next couple of months and two drills are currently on site. Results are expected starting in the next few weeks.

"We have a strong technical team, and Dave [Peck]who brings a ton of global experience [to the table]," Dunbar said. “ We ‘re focused on building the capabilities of our company and exploring and developing our projects in a mindful and responsible way.”