

Tartisan Nickel Corp. Files Preliminary Economic Assessment of the Kenbridge Nickel Project, Northwestern Ontario, on SEDAR

Toronto, Ontario--(Newsfile Corp. - August 29, 2022) - **Tartisan Nickel Corp. (CSE: TN) (OTCQX: TTSRF) (FSE: 8TA)** ("Tartisan", or the "Company") is pleased to announce the completion and filing of the Preliminary Economic Assessment ("PEA") for the 100% owned Kenbridge Nickel Project, Northwestern Ontario (SEDAR August 26, 2022). The Kenbridge Nickel Project is in the Kenora Mining District, Northwestern Ontario. The property is covered by patented and unpatented mining claims totalling 4,108.42 ha. Since 1937, 665 surface and underground drill holes totalling 99,741 meters have been completed on the property. Kenbridge has an existing shaft to a depth of 2,042 ft (622 m), with 13 level stations at 150 ft. (46 m) intervals below the shaft collar and two levels developed at 350 ft (107 m) and 500 ft (152 m) below the shaft collar.

The PEA was independently prepared by P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario under the supervision of Eugene J. Puritch, P.Eng., FEC, CET.

Highlights of the PEA (All currency is \$CDN unless stated otherwise)

This PEA is focused solely on underground mining of the Mineral Resources at the Kenbridge Nickel Project and provides a solid base case for moving the Kenbridge Nickel Project forward. The PEA indicates a 9-year mine plan based on a 1,500 tonne per day underground mining and processing operation, which would have the capacity and could potentially accelerate to 2,000 t.p.d. The mine plan assumes the potentially extractable tonnage of Measured, Indicated and Inferred Mineral Resources which assumes overall dilution of 47% (18% internal dilution from stope designs plus 29% external dilution) and a 94% mine recovery factor. Measured and Indicated Mineral Resources represent 3,445,000 tonnes at 0.97% Ni, 0.52% Cu and 0.013% Co (74 Mlb Ni, 39.1 Mlb Cu). Inferred Mineral Resources represent 1,014,000 tonnes at 1.47% Ni, 0.67% Cu and 0.011% Co (32.7 Mlb Ni, 14.9 Mlb Cu). Metal prices are based on long-term industry consensus forecast with nickel representing the primary contribution to revenues. USD metal prices used in the PEA were USD\$10/lb Ni, USD\$4/lb Cu and USD\$26/lb Co. A \$USD:\$CDN exchange rate of 0.78 is applied.

LOM revenues from net smelter returns are estimated at \$837 million. LOM operating costs are estimated at \$292 million. Mining costs are estimated at \$38.93 per tonne mined, processing costs are \$17.74 per tonne and G&A costs are \$7.96 per tonne. Cash operating costs are estimated at US\$3.76/lb NiEq and all-in sustaining costs ("AISC") are US\$4.99/lb NiEq. LOM capital costs are estimated at \$227 million and include pre-production capital costs of \$133.7-million. Pre-tax Net Present Value ("NPV") is estimated at \$182.5 million using a 5% discount rate. Pre-tax Internal Rate of Return ("IRR") is 26%. Payback period is 3.5 years on an after-tax basis.

Mark Appleby President and CEO of Tartisan states: "The Kenbridge Nickel Project PEA is focused solely on the current underground Mineral Resource. There is excellent potential to increase and upgrade the quality of the near surface mineralization at Kenbridge thereby adding additional years of production or providing the basis for an increase in annual throughput. The PEA provides compelling evidence to move into Pre-Feasibility and for the Kenbridge Nickel Project to move into a production scenario. The Company has commenced the necessary baseline studies and has undertaken additional studies which are essential and necessary in Project Permitting. The Company continues to upgrade the access road to site with completion anticipated in late September, October 2022.

Cautionary Statement - The reader is advised that the PEA summarized in this news release is

intended to provide only an initial, high-level review of the project potential and design options. The PEA mine plan and economic model include numerous assumptions and the use of Inferred Mineral Resources. Inferred Mineral Resources are considered to be too speculative to be used in an economic analysis except as allowed by NI 43-101 in PEA studies. There is no guarantee the project economics described herein will be achieved.

About Tartisan Nickel Corp.

Tartisan Nickel Corp. is a Canadian based mineral exploration and mine development company whose flagship asset is the Kenbridge Nickel-Copper Project located in the Kenora Mining District, Northwestern Ontario. Tartisan also owns; the Sill Lake Silver Property in Sault St. Marie, Ontario as well as the Don Pancho Manganese-Zinc-Lead-Silver Project in Peru.

Tartisan Nickel Corp. common shares are listed on the Canadian Securities Exchange (CSE: TN) (OTCQX: TTSRF) (FSE: 8TA). Currently, there are 108,922,503 shares outstanding (120,218,018 fully diluted).

Dean MacEachern P.Geo. and Eugene Puritch, P.Eng, FEC, CET are the respective Company and independent Qualified Persons under NI 43-101 and have read and approved the technical content of this News Release.

The Company has filed the PEA on SEDAR at www.sedar.com in accordance with NI 43-101.

For further information, please contact Mark Appleby, President & CEO, and a Director of the Company, at 416-804-0280 (info@tartisannickel.com). Additional information about Tartisan Nickel Corp. can be found at the Company's website at www.tartisannickel.com or on SEDAR at www.sedar.com.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.



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