



K I N T E R R A

**NION**

## Nion Nickel Advances Dumont Project to Support Quebec Battery Supply Chain

**TORONTO--January 18, 2024--**Nion Nickel Inc. (“Nion”), under the management of Kinterra Capital (“Kinterra”), a Toronto-based private equity firm, today announced that it has initiated significant field data collection programs at its Dumont Nickel Project (“Dumont”) to support Front-End Engineering Design (“FEED”) and a construction decision.

Dumont, located in the mining-supportive Province of Quebec, Canada, is one of the largest undeveloped fully permitted nickel sulphide deposits in the world. Dumont is poised to sustainably contribute to the energy transition and Quebec’s growing battery industry, by producing an annual average of 39,000 tonnes of nickel in sulphide concentrate for over 30 years from a mine and on-site concentrator. The project has the potential to provide nickel for approximately 780,000 electric vehicles per year based on a high nickel cathode chemistry. The nickel from Dumont will have a low carbon footprint driven by Quebec’s renewable energy grid and the carbon capture capacity of the Dumont ore. The Dumont project maintains its social license to operate via continuous community engagement and an Impact and Benefit Agreement with Dumont’s First Nations partners, the Abitibiwinni First Nation.

NiVolt Technologies Inc. (“NiVolt”), a portfolio company of Kinterra that recently announced that it has successfully produced mixed hydroxide precipitate, is assessing Dumont concentrate as part of its feasibility study. As NiVolt advances its feasibility study, Nion will be conducting a significant data collection field program in the first half of 2024. The initiation of this work, aimed at advancing Dumont towards a construction decision, highlights Kinterra’s commitment to supporting the battery supply chain in Quebec.

The program will consist of:

- A site-wide geotechnical data collection program that will provide infill information on soil, rock and groundwater properties to complement the current extensive database and serve as a basis for the detailed design of the tailings storage facility (“TSF”) foundations and all other surface infrastructure.
- A resource characterization infill drilling program to upgrade portions of the ore from indicated to measured category in the payback pit shell. The first phase of this program consists of 16,600 metres of diamond drilling including assaying and mineralogy.
- Additional metallurgical and tailings test work to provide further engineering design criteria for plant and TSF design.
- Advancement of the environmental, geochemical data collection, and monitoring program planning to support the requirements and conditions contained in Dumont’s existing provincial and federal environment approvals.

“This work program is a firm commitment to advance Dumont towards a construction decision. Dumont is unique in that it is one of the only fully permitted, large scale projects that will provide low carbon, responsibly extracted nickel in the near term to advance the energy transition. Our aim is to complete data collection and detailed engineering work to be in a position to make a construction decision in 2025” said Johnna Muinonen, President, Dumont Nickel.

Nion, in concert with Kinterra, continues to engage with potential project partners and financiers as development progresses at Dumont.

The technical information presented in this release has been prepared under the supervision of Alger St-Jean, P. Geo., Senior Vice President, Resource Sustainability and Johnna Muinonen, P.Eng, President of Magneto Investments Limited Partnership, both Qualified Persons under NI 43-101.

### **About Nion Nickel and Magneto Investments Limited Partnership**

Nion Nickel is a Canadian critical minerals business focused on the extraction of nickel for the electric vehicle supply chain and electrification more broadly. Nion owns Dumont, its flagship property, through its 100% ownership of Magneto Investments Limited Partnership (“Magneto”). Dumont, 100% owned and operated by Magneto, is one of the largest fully permitted nickel sulphide deposits in the world. Dumont is poised to supply nickel for EV batteries through 2050.

### **About Kinterra Capital**

Kinterra Capital is a Toronto based private equity firm investing in the people, ideas, critical minerals, and strategic infrastructure necessary to accelerate the energy transition. Kinterra leverages significant domain specific technical and transactional expertise to source and manage investments that create value for key stakeholders, all while enhancing the communities within which we operate through meaningful partnerships. At Kinterra, we focus on innovative ideation, rigorous analysis and executing with excellence to make investments that will create a more sustainable future. For more information about Kinterra Capital, please visit [www.kinterracapital.com](http://www.kinterracapital.com).

### **IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS**

*Certain information in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "aim", "potential" "estimate", "expect", "may", "will", "could", "might", "should", "to be", "will be" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of Kinterra as at the date of such statements. Although Kinterra believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. Accordingly, readers should not place undue reliance upon forward-looking statements and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.*

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