

Tartisan Nickel Corp. (CSE:TN C\$0.10)

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Tartisan Nickel Corp. is an emergent battery metals explorer and developer. The Company offers investors exposure to nickel, copper, and cobalt discovery and development with the Kenbridge Ni-Cu-Co deposit; the Alexo Ni-Cu deposit; the Kelex nickel project; manganese discovery and development with the Don Pancho Project in Peru; and gold/copper exploration upside with the Ichuña Copper Project, also in Peru. Financial risk is mitigated through the holding of 6 million shares of Eoro Resources Ltd (TSXV:ELO C\$0.72) and 3 million in-the-money full warrants at an exercise price of C\$0.40/warrant as well as 3.7 million in-the-money corporate options at an exercise price of C\$0.07.

FINANCIAL WORKUP (as at 30/04/2018)

Price	\$ 0.10
Shares (MM)	98.62
Market Cap (C\$MM)	\$ 9.86
Options/Warrants (C\$MM)	\$ 0.26
Cash & Marketable Securities (C\$MM)	\$ 6.48
Fully Diluted Shares (MM)	109.50
FD Market Cap (C\$MM)	\$ 10.95
Adj. FD Market Cap (C\$MM)	\$ 4.21
Enterprise Value (C\$MM)	\$ 3.38
P/E (x)	6.25
P/CF (x)	5.12

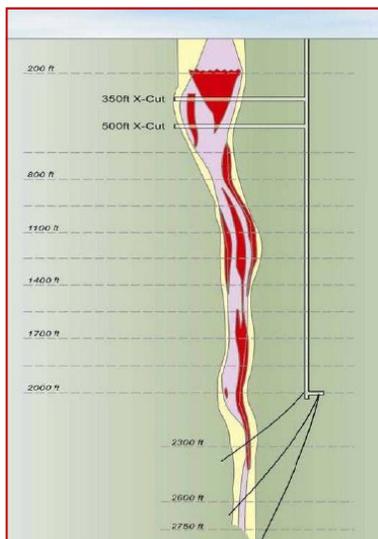
FINANCIAL SUMMARY

The corporate value of Tartisan Nickel Corporation as represented in the traded share price of C\$0.10 shows a market capitalization of C\$9.86 million; an adjusted fully diluted market capitalization of C\$4.21 million and an Enterprise Value of \$3.38 million. Tartisan Nickel Corp is VERY strong financially. The current ratio is 7.2x WITHOUT using the marketable securities.

The purchase of Tartisan Nickel Corp shares at the current price is akin to purchasing compliant resource nickel at 3.4 cents per pound, with exploration upside free.

ASSET REVIEW AND NEAR-TERM PLANNING

Kenbridge Nickel-Copper-Cobalt Deposit— Sioux Narrows, Ontario

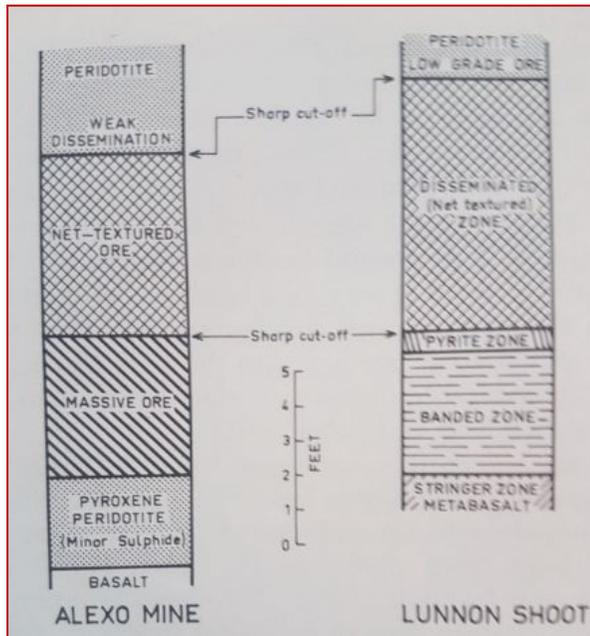


The Kenbridge Deposit was discovered in 1948 and worked by several companies prior to Canadian Arrow Mines Ltd, the predecessor owner to Tartisan Nickel Corp. The Deposit benefits from a 623m three-compartment shaft with drill stations every 50m and two exploration levels at 113m and 163m. The Kenbridge Deposit is a magmatic nickel sulphide deposit with similarities to larger deposits in tectonics, structural setting and mineralization. Sulphide mineralization consists of pentlandite, pyrrhotite, chalcopyrite and pyrite which is principally found in gabbro units denoted in red on the figure. A 2008 PEA gave a Measured + Indicated resource base of 97.7 million pounds of nickel; 52 million pounds of copper and 2.5 million pounds of cobalt. A DCF valuation at 15% gave an 11-year mine life generating C\$75.8MILLION, or a contribution of C\$0.78/share in direct asset value.

Tartisan will reevaluate the historical data; plot vertical grade distributions and drill density; and conduct a drone-supported magnetic survey and deep IP over the deposit for baseline reference in the proposed 2018 diamond drill program.

ASSET REVIEW AND NEAR-TERM PLANNING

Alexo—Kelex Nickel Project — Iroquois Falls, Ontario



The Alexo Mine is a past-producing open pit nickel mine, known worldwide as a type example of the Kambalda-style of nickel deposits, arranged regionally around a basin of determinate size. The figure shows a direct comparison of the Alexo Mine stratigraphy to the Kambalda type section stratigraphy (after Naldrett, 1973, p655). The Kelex deposit is perhaps one of the expected spatially separate deposits.

The current resource base for Alexo-Kelex, at a 0.75% Ni cutoff, is 1.335 million lbs of nickel with minor content of copper (85k lbs); cobalt (50k lbs) and traces of gold, platinum, and palladium.

Tartisan will review the Alexo-Kelex data and use it to redefine existing pit contents of nickel as well as use stratigraphic and structural information to locate other potential deposits in the basin. From that, build a low discovery risk model for drill definition.

Peruvian Projects—Don Pancho Zinc; Lead; Silver and Ichuña Gold; Copper

Don Pancho is a Carbonate Replacement Deposit, structurally controlled, and in the same mineralized domain as the Santander mine owned by Trevali Mining Corp (T:TV C\$1.17). Tartisan is negotiating with environmental consultants for the provision of documentation for a Category 1 Environmental Impact Statement, as well as additional permits required for mechanized exploration and infill drilling based on existing drilling by previous owner Duran Ventures Ltd.

Ichuña is an intermediate sulphidation epithermal gold/copper target proximal to, and in the same system of, Buenaventura's San Gabriel Gold Deposit. Tartisan is also negotiating with consultants for regulatory permitting help as well as the surface exploration for which no permits, save community support, are needed.

Beckett Wealth Management Conclusions

Rarely does an investment in a mining stock come along with an Enterprise Value of just over C\$1MM; with price and earnings multiples from mark-to-market gains on the equity portfolio in concert with cost containment on the balance sheet. As such, BWM will use this review as investment backup for the BeckettBank equity portfolio and will suggest the inclusion of Tartisan Nickel Corp into the Richmond Club Index as well as a featured equity on Richmond Club presentations.

This analysis contains forward-looking statements in the context of Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbour created thereby. Such forward-looking statements include, without limitation, statements regarding the future of potential exploration. Where the company covered or Beckett Wealth Management expresses or implies an expectation or an event, such expression or belief is expressed in good faith and is believed to have a reasonable basis. However, such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from future results expressed or implied by forward-looking statements. The information in this publication is not a substitute for professional advice prior to making an investment decision. The information in this publication is not to be construed as an invitation to see or solicitation for or offer to buy, any securities. ©2017 Beckett Wealth Management. All rights reserved. The author of this publication is a shareholder of the Company mentioned and receives income for professional geoscientific consulting from Tartisan Nickel Corporation and reserves the right to acquire more securities or divest of same without further notice.