



## **Canada Nickel Makes Fourth New Discovery – North Zone at Crawford Nickel-Cobalt Sulphide Project**

### **Highlights**

- Sizeable discovery with scale potential and further confirmation of Canada Nickel's geophysical model - discovery hole collared in mineralized dunite and remained in mineralized dunite across entire core length of 501 metres. Assays are pending
- North Zone (anomaly of 1.1 km long by 400 metre wide) has same geophysical signature as Main Zone

TORONTO, December 16, 2020 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSX-V:CNC) (OTCQB: CNIKF) today announced its fourth new discovery – North Zone, at its Crawford Nickel-Cobalt Sulphide project, from the first two drill holes. The assays from the North Zone are pending.

*"This is another excellent discovery – a sizeable anomaly with significant scale potential and further confirmation of our geophysical model which we will be applying to the recently completed geophysics programs on our option properties." said Mark Selby, Chair and CEO of Canada Nickel. "The first two drill holes were spotted based on the same coincidental geophysical signatures as we saw at the Main Zone and have delivered moderately mineralized dunite similar to average grade portions of the Main Zone. I look forward to seeing these assay results and further exploration results from the three drills at the property, as we continue to unlock the potential at Crawford and prepare to test the exploration potential of our option properties."*

The Crawford Nickel-Cobalt Sulphide Project is located in the heart of the prolific Timmins-Cochrane mining camp in Ontario, Canada, and is adjacent to well-established, major infrastructure associated with over 100 years of regional mining activity.

### **North Zone Discovery**

The two holes, collared 100 metres apart, were both collared in serpentinized dunite, consistent with mineralization seen in the Crawford Main Zone. The first hole, CR20-84, remained in mineralized dunite across its entire core length of 501 metres. Additionally, the second hole, CR20-87, collared in and intersected mineralized dunite for 218 metres before intersecting multiple peridotite/pyroxenite sequences similar to ones seen in recently discovered PGM zones at Crawford. The anomaly in the North Zone is 1.1 km by 400 metres and confirms the Company's understanding of coincident magnetic and gravity geophysical anomalies as a guide to mineralization, as seen in the Main Zone. See Figures 1, 2 and 3, and Table 1 for location and position of holes relative to geophysical anomaly.

Figure 1 – Plan view of North Zone in relation to Main Zone and East Zone resources, Crawford Nickel-Cobalt Sulphide Project, Ontario.

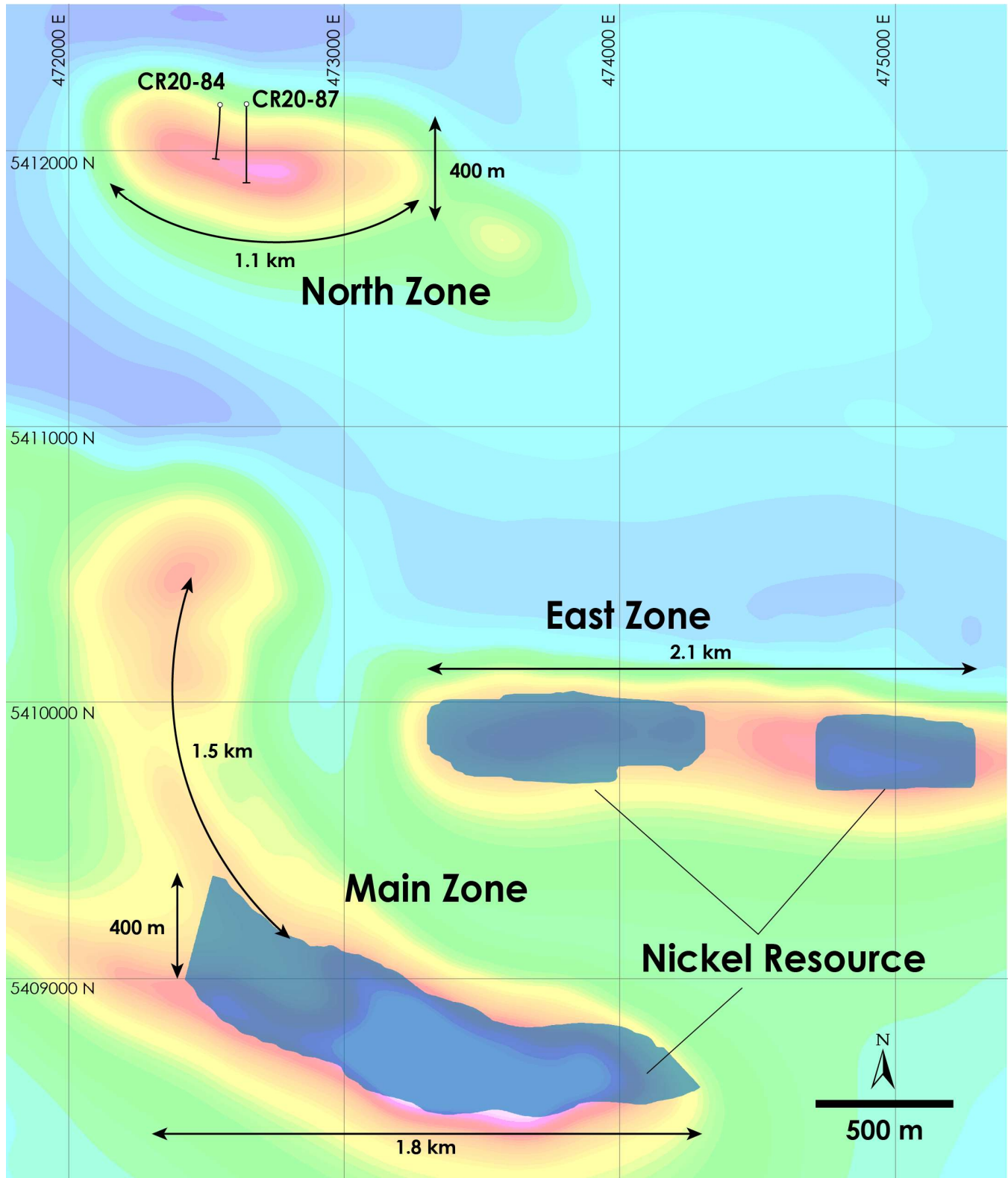


Figure 2 – North Zone Discovery Holes on gravity gradient and magnetic gradient (Crawford Township airborne gravimetric survey completed in 2018)

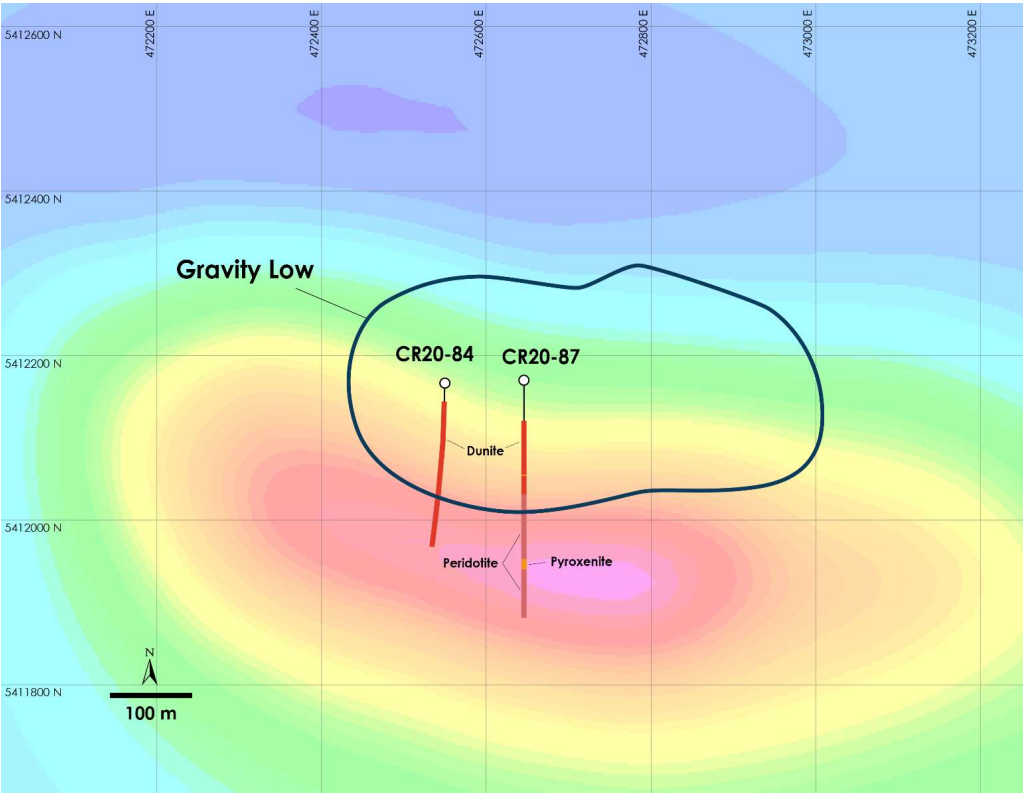
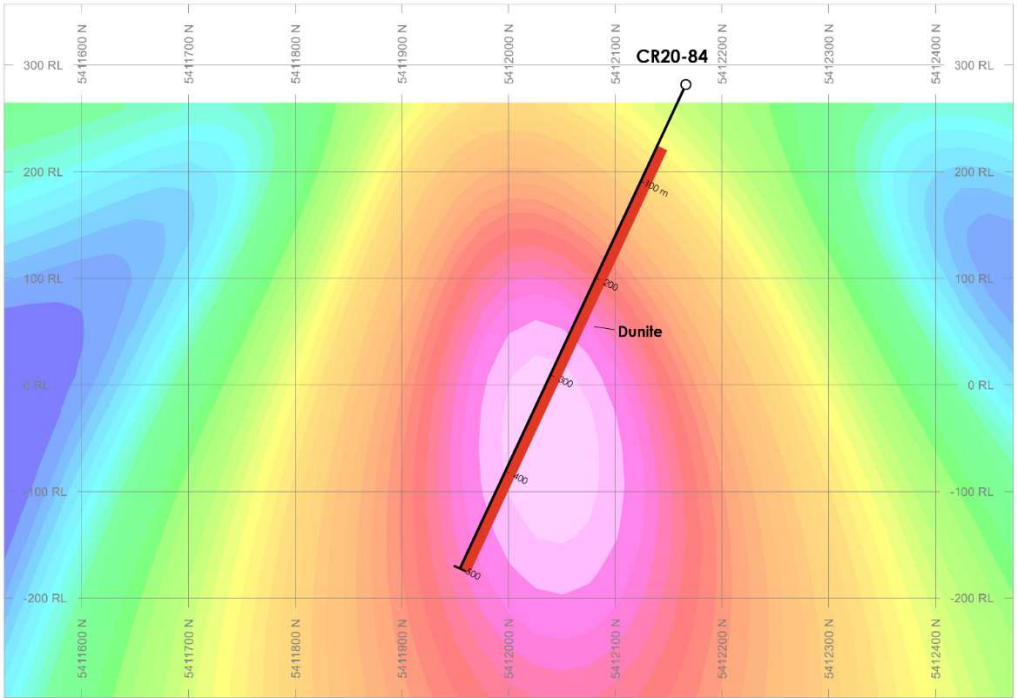


Figure 3 – North Zone Cross-Section (550E) on 3D inversion magnetic intensity



**Table 1 – Drill Hole Orientation, Crawford Nickel-Cobalt Sulphide Project, Ontario**

DDH ID	Easting	Northing	Dip	Azimuth	Length
	(mE)	(mN)	(°)	(°)	(m)
CR20-84	472549	5412166	-65	180	501
CR20-87	472645	5412169	-50	180	598

## **Qualified Person and Data Verification**

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

## **About Canada Nickel Company**

Canada Nickel Company Inc. is advancing the next generation of nickel-cobalt sulphide projects to deliver nickel and cobalt required to feed the high growth electric vehicle and stainless steel markets. Canada Nickel Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel™, NetZero Cobalt™, NetZero Iron™ and is pursuing the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Canada Nickel provides investors with leverage to nickel and cobalt in low political risk jurisdictions. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Cochrane mining camp. For more information, please visit [www.canadanickel.com](http://www.canadanickel.com).

## **Cautionary Statement Concerning Forward-Looking Statements**

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, drill results relating to the Crawford Nickel-Cobalt Sulphide Project, the potential of the Crawford Nickel-Cobalt Sulphide Project, timing of economic studies and resource estimates, strategic plans, including future exploration and development results, and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, timing of the updated resource estimate, risks of the mining industry, delays in obtaining governmental approvals, and failure to obtain regulatory or shareholder approvals. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Canada Nickel disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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