CANADA NICKEL COMPANY—CRAWFORD NICKEL-COBALT SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
CITY OF TIMMINS MEETING REPORT

MEETING INFORMATION	
DATE	June 25th, 2021
TIME	10:00am to 11:30am
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	CITY OF TIMMINS
	☐ George Pirie, Mayor of Timmins
CANADA NICKEL	✓ Mark Selby – President and CEO ✓ Pierre-Philippe Dupont – Vice President Sustainability ✓ Alexandra Armstrong – Community Relations & Communications Coordinator
FACILIATION	✓ Isaac Gauthier – Facilitator – Transfer Environment and Society (TES)
OBJECTIVES	☐ Present the Crawford Project, the Preliminary Economic Assessment (PEA) and Canada Nickel's proposed preliminary engagement process ☐ Discuss participant interests, expectations, and concerns regarding the Crawford Project and the proposed preliminary engagement process
MEETING HOLDER	Canada Nickel Company
AGENDA	1. Canada Nickel Overview 2. Why Nickel & Crawford Project Overview 3. First Nation Partnerships 4. Federal Impact Assessment Process 5. Community & Stakeholder Engagement 6. Preliminary Project Timeline 7. Next Steps

MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ **City of Timmins**	☐ Project and economic opportunity development in Timmins
✓ **City of Timmins**	☐ Access to a trained labour pool
✓ **City of Timmins**	☐ Local rail capacity

SUGGESTIONS	
✓ **City of Timmins**	☐ Canada Nickel should reach out to Five Nations Energy for its hydro requirements

FOLLOW-UPS	
✓ **Canada Nickel**	☐ Share the meeting presentation and the Expectations & Interests Questionnaire

GENERAL COMMENTS	
✓ **City of Timmins**	☐ Strong interest in the Crawford Project's development and the significant opportunities that are associated with the project.
✓ **City of Timmins**	☐ General support regarding Canada Nickel's engagement approach

1. INTRODUCTION & ROUNDTABLE

Mark Selby, President and CEO at Canada Nickel initiates the meeting with an overview and discussion of the public health context in Timmins. Pierre-Philippe Dupont, Vice-President Sustainability continues by presenting the meeting's objectives and agenda. Alexandra Armstrong, Community Relations & Communications Coordinator introduces herself, followed by Isaac Gauthier, public engagement consultant at TES.

Mr. Selby invites the participant to share his questions and comments freely throughout the presentation. He further mentions that the presentation will be shared electronically after the meeting to the participants, in addition to an anonymous online survey. For details regarding the presentation, please refer to the Appendix.

2. CANADA NICKEL OVERVIEW

Mr. Selby briefly overviews the Canada Nickel Company and the Company's board, as these conversations have been had with the participant in previous informal meetings.

No questions or comments were raised by the participant.

3. NICKEL & CRAWFORD PROJECT OVERVIEW

Mr. Selby mentions that nickel often enters super cycles every 15 to 20 years and Canada Nickel believes a new one will be driven by the growth of the electric vehicle (EV) battery development, which is highly dependent on the mineral. He adds that nickel demand has also been growing at a steady rate because of the stainless-steel industry. Hence, he mentions that there is a major gap in the upcoming nickel supply.

In terms of the project's characteristics, he adds that the Crawford deposit will be among the least greenhouse gas (GHG) intensive nickel projects, because of the local geological signature (low-grade nickel sulphide). He mentions that these characteristics make Canada Nickel an interesting bet to meet global demands for sustainable nickel, especially in the context of little increasing supply in the short or medium term and the heavy carbon footprint of existing projects, mainly in Asia. Regarding the supply gap in nickel, he adds that Glencore's expectations of 1.3 million tonnes of missing nickel in the supply market is likely a conservative assessment, because of the number of car makers looking to transition to an electric vehicle fleet in the next decades.

Mr. Selby adds that the Crawford deposit is one among other potentially interesting deposits owned by Canada Nickel, as these types of deposits tend to cluster together. He mentions that because of these deposits, Timmins has the potential to become one of the largest base metal camps in the country. He adds that because of the rich history of the Timmins mining camp and its existing infrastructure, Canada Nickel is well positioned to succeed with its project. Mining camps should thus not be required, but the project will necessitate the partial displacement of Highway 655 and two nearby powerlines. He further adds that Canada Nickel has a memorandum of understanding with Glencore to potentially use the Kidd Creek Mill. The company is specifically looking to use a mill line as a pilot plant and financially de-risk the project, prior to building the main project.

In terms of the project, Mr. Dupont mentions that it would be the largest base metal plant in Canada, at an eventual total of 120 000 tonnes per day. To this effect, the recent Preliminary Economic Assessment (PEA) has demonstrated that the project has robust economics, since larger scale nickel projects are generally more feasible. With the addition of other local deposits, the mine's life could extend up to 40 years. He mentions that other opportunities could also be further added to the project's feasibility, like downstream processing for nickel salts, a stainless-steel plant or smelting and refining, which would further improve the project's economics. He adds that his expectations regarding the supply

Mr. Dupont presents the project layout, including the various infrastructure. Overall, the project will be five by seven kilometers, therefore a very large project in terms of scale. The preliminary layout will likely be modified, because the current layout aimed to avoid local waterways as to not trigger the regulatory requirements regarding mining effluent in waterways. This objective is probably unrealistic, because of the project's size of the project. The tailings and overburden will likely be moved on the site, to maximize its compactness. He mentions that there is about 40 meters of topsoil that will need to be removed and stored as overburden before the deposit can be reached. He adds that the topsoil will be used for reclamation purposes once the project is complete.

Mr. Dupont mentions that to the contrary of local gold projects, Canada Nickel's waste rock and tailings would not turn acidic when exposed to oxygen, as they are one of the few known natural carbon sinks. Canada Nickel will look to optimize this natural phenomenon to reduce its GHG emissions. This is one of the major ways Canada Nickel is looking at to make the Crawford Project carbon neutral. He reiterates that even without being carbon neutral perspective, the Crawford Project will still be on the lowest end of GHG emissions for nickel production in the world (lower than 99 % of actual nickel projects).

To achieve net-zero emissions, Canada Nickel is currently analyzing different avenues, including mine electrification, reduced fuel usage for hauling and the optimization of the carbonation process (geophysical signature as a carbon sink). He mentions that a partnership with Queens University has been established regarding the latter point.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant mentions that he is familiar with rare earth development and mining, having an extensive background in mining and having participated in similar meetings in the past for other critical mineral projects. He mentions that Canada Nickel's forecasts regarding nickel growth seem realistic and Northern Ontario's prospects, with regards to critical mineral development in the Timmins mining camp, the Ring of Fire and Baffin Island, are very promising. He adds that the Crawford Project is a good opportunity to diversify local mineral development. He also underlines the other opportunities for similar deposits like the Crawford deposit in the region. He mentions that Timmins has a lot of capacity for growth, in terms of land and infrastructure. His expectation is that Timmins should be a city of 500 000 people. The participant adds that access to labour will indeed be a challenge. He mentions that a large part of the region's future workforce will rely on international immigration. Ongoing projects will also add to this challenge, namely precious metal development (gold, diamonds, etc.) and the Northern Claybelt agricultural project, for which the City has received federal funds.	Mr. Dupont answers that he agrees with the participants assessment. He adds that following Canada Nickel's previous meetings, he got a sense of some anxiety within the community in terms of early planning for the project's needs, in terms of labour pool availability, workforce training, etc. He acknowledges that access to labour will be a major issue for Canada Nickel. Mr. Selby reiterates that Canada Nickel has significant opportunities because of the similar nearby deposits

Q & I 2	The participant adds that a local drilling challenge is the heavy presence of overburden.	Mr. Selby agrees with the statement.
Q & I 3	The participant mentions that the City of Timmins is lobbying to ensure that local railways are improved, as to transport more mineral shipments by rail.	Mr. Selby acknowledges the participant's statement.
Q & I 4	The participant asks what is the cost per tonne of mining and what is the cost credit regarding the carbon credits.	Mr. Selby mentions that the PEA does not include carbon credits, which will be assessed in the feasibility study. In terms of the costs, he adds that over the project's lifetime, the cost is US$ 8.45$ and US$ 3.45$ per mining tonne milled.

4. FIRST NATION PARTNERSHIPS

Mr. Dupont presents the current partnerships with local Indigenous Nations, namely with Matachewan First Nation, Mattagami First Nation and Taykwa Tagamou Nation. He mentions that negotiations with Matachewan and Mattagami, both part of the Wabun Tribal Council, are within the framework of a traditional Impact and Benefit Agreement, which is aimed to be signed within the next year. The Wabun Tribal Council is very familiar with this process, as they have signed many such agreements in the past.

For Taykwa Tagamou Nation, the community has chosen a non-traditional long-term sustainable business approach with Canada Nickel by providing electricity and financing the hauling fleet for the project. Overall, Mr. Dupont mentions that the discussions and negotiations have been positive and constructive. Discussions are ongoing regarding the framework within which local Indigenous groups will manage the preparation of the relevant documents and reports that will feed into the Crawford Project's Impact Assessment.

No questions or comments were raised by the participant.

5. FEDERAL IMPACT ASSESSMENT PROCESS

Mr. Dupont mentions that the Crawford Project will likely trigger both the federal Impact Assessment Process and the Ontario approval process, but the company will only need to do one Impact Assessment, under the federal process. He adds that the Impact Assessment will be comprehensive and address various topics and issues related to the project, including its social-economic and health determinants that were not included in the previous federal process. The process also gives more opportunities regarding Indigenous and community engagement, with a strong focus on Indigenous participation. As such, Canada Nickel's Indigenous partners will be directly doing key studies of the Impact Assessment, with the company's support. He mentions that Canada Nickel's team is familiar with these requirements, as they have been in use in Quebec for many years, despite the relative novelty of the federal process.

Mr. Dupont further mentions that Canada Nickel has already initiated environmental baseline studies with its consultants, with many ongoing and/or planned over the summer.

No questions or comments were raised by the participant.

6. COMMUNITY & STAKEHOLDER ENGAGEMENT

Mr. Dupont reiterates Canada Nickel's intention to be a new generation and benchmark mining proponent and as such, will propose a proactive Community and Stakeholder Engagement Process to share information and gather local input and feedback to build a better project. Mr. Dupont shares the example of what the team accomplished with the Dumont Project, where the permitting process was streamlined, despite local public hearings. He mentions that the team succeeded in permitting the project because it engaged proactively and transparently with the community, especially on sensitive or complex topics.

Mr. Selby adds that regarding the Dumont Project, the company (Royal Nickel) worked hard to be transparent and to find innovative solutions to solve local issues, including, for example, the construction of a large berm to hide the tailings pond from the community and protect the residents in case of a worst-case scenario where the tailings dam collapsed.

Mr. Gauthier presents the proposed pre-consultation approach to build a community-validated Engagement Plan and the upcoming engagement steps over the Summer and into the Fall.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 5	The participant agrees that early and ongoing engagement is key to a successful project, as many proponents have demonstrated. The federal Impact Assessment Process has simply formalized this approach. He further mentions that Canada Nickel should engage proactively with local Indigenous groups, who are very familiar with mining. With regards to energy access, the participant suggests that Canada Nickel reaches out to Five Nations Energy, a 100 % Indigenous-owned energy company, who may provide the project its energy.	Mr. Dupont thanks the participant for his comments. He adds that he believes that access to power may indeed be a challenge, which highlights the importance of early discussions. Currently, discussions have been ongoing with Taykwa Tagamou Nation, who is looking to provide energy to the project. Mr. Gauthier confirms that Taykwa Tagamou Nation, one of Canada Nickel's Indigenous partners, is part of Five Nations Energy.

7. PROJECT TIMELINE & NEXT STEPS

Mr. Dupont presents the overall Project Timeline, highlighting its ambitiousness. He mentions that the Impact Assessment Process will last at least three years and could last up to five or six. He adds that Canada Nickel is not looking to redo the wheel, a lot of the challenges that Canada Nickel will face have been met with the Dumont Project in which a lot of the team participated.

He further reiterates the upcoming next steps with regards to the community and stakeholder engagement activities, namely the sharing of an Expectations and Interest Questionnaire, the preparation of a Preliminary Engagement Plan per the results of the questionnaire and the public validation of the Engagement Plan during the Fall.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 6	Mr. Dupont asks the participant if Canada Nickel should meet the City of Timmins Council to share the same presentation soon.	The participant agrees that a presentation to Council should be held, likely in the Fall. He suggests that the presentation be shorter though.

APPENDIX I

PRESENTATION

Canada Nickel – Crawford Project

Delivering the Next Generation of Nickel Sulphide Projects

June 2021

Cautionary Statements & Disclaimer

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canada Nickel Company Inc. ("**CNC**"). Forward-looking information includes statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of nickel, timing of geological reports 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, including the risks inherent to the mining industry, adverse economic and market developments. 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 Presentation 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. CNC 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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The scientific and technical information contained in this Presentation has been reviewed by Steve Balch, P. Geo, (VP Exploration) and a Qualified Person within the meaning of National Instrument 43-101.

Foreign Exchange Assumptions

All amounts discussed herein are denominated in CAD dollars unless otherwise specified.

AGENDA

CANADA NICKEL COMPANY

- Roundtable & Canada Nickel Overview
- Why Nickel?
- Crawford Nickel Sulphide Project
  - Preliminary Economic Assessment (PEA) Highlights
  - Crawford Site Layout
  - Low Carbon Footprint
  - Environmental and Social Impact Management
- First Nation Partnerships
- Federal Impact Assessment Process
- Community & Stakeholder Engagement
- Preliminary Project Timeline
- Next Steps

Canada Nickel Overview

CANADA NICKEL COMPANY

- Full ownership of the Crawford Nickel-Cobalt Sulphide Project near Timmins, Ontario.
- Highly experienced management team with leading nickel expertise.
- Successfully permitted Dumont Project in Quebec, with Royal Nickel.
- Intends to be a new generation and benchmark mining proponent:
  - Environmentally Positive
  - Economically Positive
  - Socially Conscious
  - Proactive Community and Indigenous Engagement

Board and Management Team

CANADA NICKEL COMPANY

David Smith ***Director*** P.Eng., C.Dir.	• Senior VP, Finance and CFO of Agnico Eagle Mines Limited; • Chartered Director, Director of Sprott Resource Holdings
Francisca Quinn ***Director*** M.Sc.	• Co-founder and President of Quinn & Partners Inc., a recognized advisory firm advancing sustainability in business and capital markets; • Previously with Carbon Trust and WSP Global
Jennifer Morais ***Director*** BA, MBA, CFA	• >20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC
Kulvir Singh Gill ***Director*** B.Comm., ICD.D	• 20 years of experience in innovation and sustainability in mining; lead innovation and growth projects for Fortune 500 clients across the mining, O & G and heavy industrial sectors
Mike Cox ***Director*** B.Sc., MBA	• Managing Partner at CoDa Associates; previously head of Vale UK and Asian refineries following over 30 years in senior leadership roles in Base Metals with Inco and Vale
Russell Starr ***Director*** MA, MBA	• Previously in senior roles with RBC Capital Markets, Scotia Capital, Orion Securities, and Blackmont; SVP and Director of Cayden Resources (acquired by Agnico for $205M)

Mark Selby ***Chairman, CEO*** B.Comm.	• Previous CEO of Royal Nickel Corporation • Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco • Nickel market expert
Wendy Kaufman ***CFO*** CPA, CA	• >25 years of experience leading mining companies in project finance, capital structure, capital markets, accounting and internal controls, tax, financial reporting and public disclosure; completed $4 billion finance for Cobre Panama
Steve Balch ***VP, Exploration*** P.Geo.	• Geophysicist with 35 years experience specializing in Ni-Cu-PGE deposits including for Inco Limited in the Sudbury Basin and Voiseys Bay • Active in developing geophysics technology used in exploration globally
John Leddy ***Senior Advisor, Legal*** LL.B.	• Senior Advisor, Legal and Strategic Matters at Karora Resources Inc. (formerly RNC Minerals); • Over 20 years' experience as a business lawyer and former Partner at Osler
Pierre-Philippe Dupont ***VP, Sustainability*** M.Sc.	• >15 years of experience in successfully obtaining environmental, community stakeholder and First Nation approvals for mining projects, including permitting Dumont Nickel and Canadian Malartic; former Director of Sustainability at Glencore
Christian Brousseau ***Project Director*** P.Eng., MBA, ing.	• 30 years of experience with engineering, design and construction in mining, including >6 years as project Director for the Dumont Nickel Project, three years as the Engineering and Construction Manager for Detour Gold

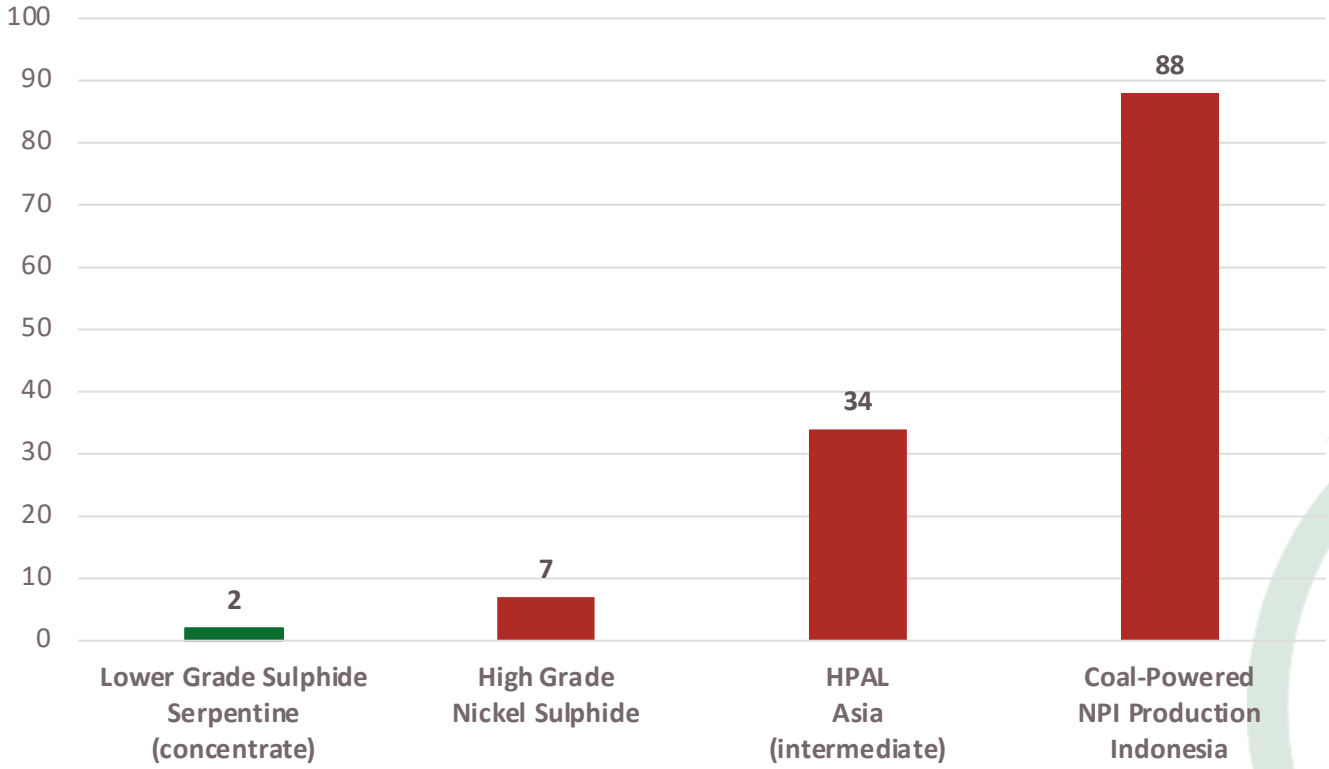
Why Nickel?

- ✓ Growing global demand for nickel from EVs and battery storage technology.
- ✓ Strong demand in more traditional sectors (stainless steel)
- ✓ Nickel potentially entering a super cycle; occurs every 15-20 years.

Tesla: “Please mine more nickel…”

“…please mine more nickel... Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.” *– Elon Musk, Co-Founder and CEO, Tesla Earnings Call July 22, 2020*

Estimated Carbon Footprint (tonnes CO_2/tonne of Nickel produced)
Selected Types of Nickel Production – Existing Projects/Producers

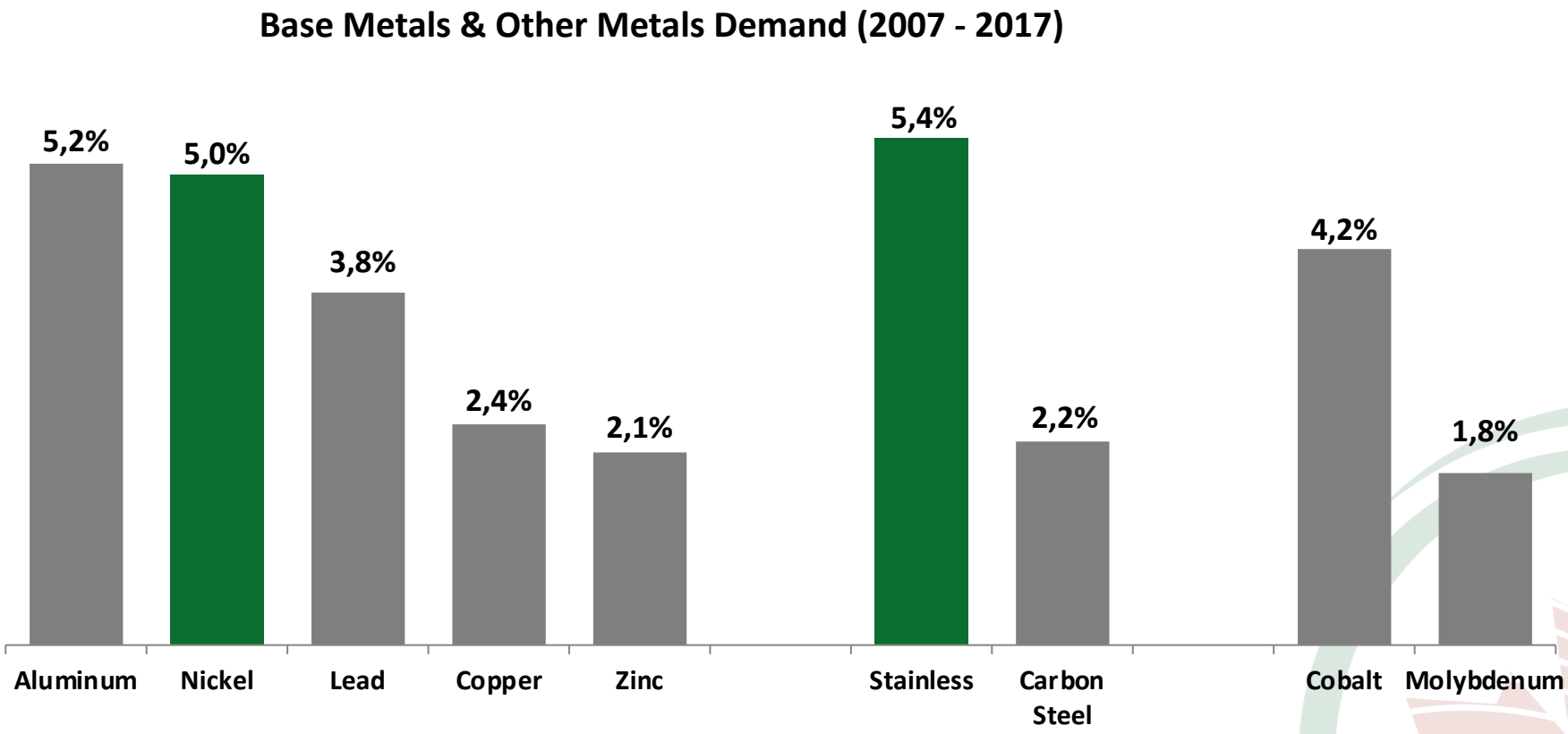


Source:
WoodMac Nickel Industry Costs, Canada Nickel analysis

Nickel Demand: Leader Among Metals

CANADA NICKEL COMPANY

Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles



Source: Macquarie

Electric Vehicles to Drive Significant Demand Growth

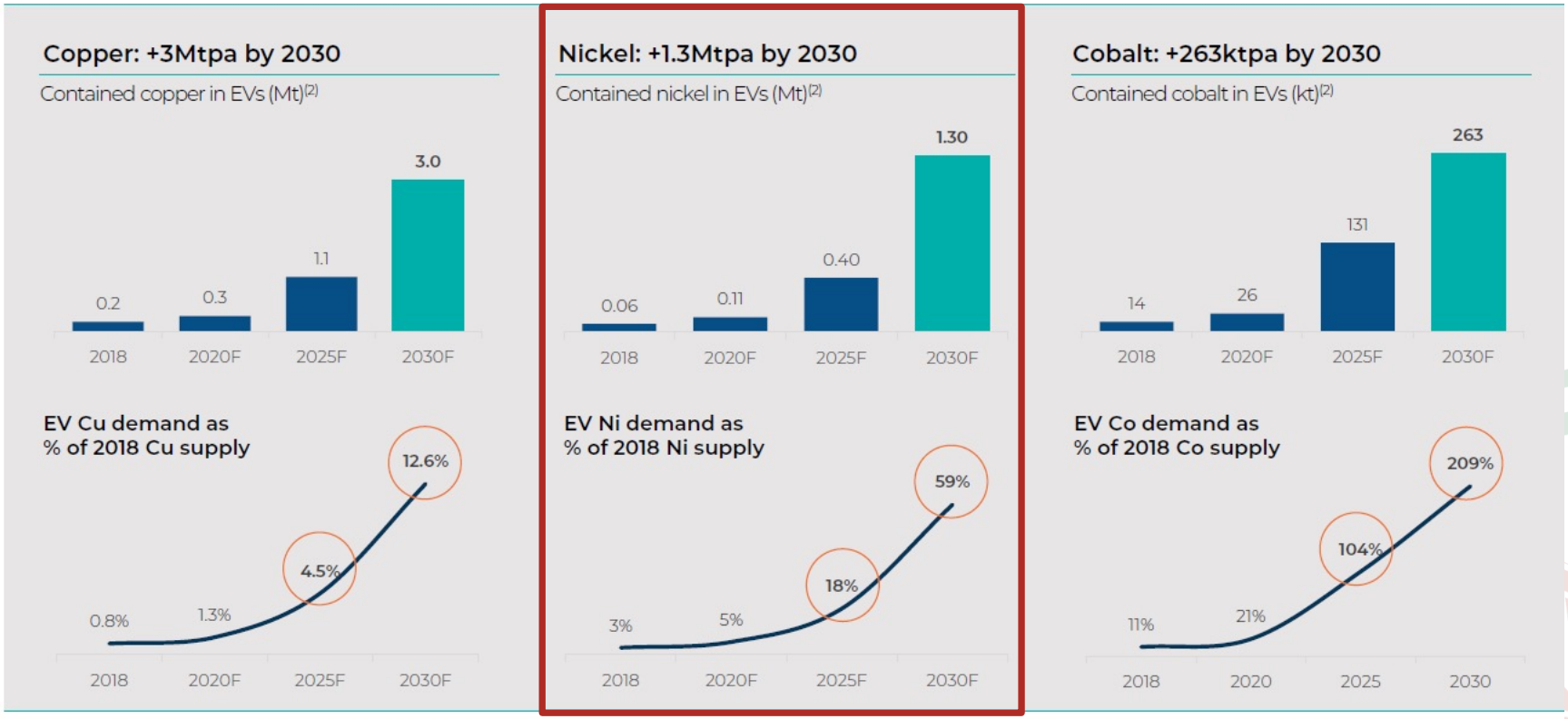
CANADA NICKEL COMPANY

Glencore presentation highlight massive growth expected in nickel demand.

Tesla 3TW of annual batteries needs 1+ Mtpa alone!

Electrification of transport relies on the large scale replacement of ICE with EVs

The mobility transition is a major new source of material demand: >140M EVs forecast on the road by 2030[1]



Bank of America Merrill Lynch
2019 Global Metals, Mining & Steel Conference

Source: (1) BNEF Long-Term Electric Vehicle Outlook 2018. (2) Glencore estimates, Wood Mackenzie, CRU, BNEF. Does not include the copper, nickel or cobalt required for other parts of the EV supply chain including charging infrastructure, energy storage systems, grid

GLENCORE

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CRAWFORD NICKEL SULPHIDE PROJECT

Crawford Nickel Sulphide Project

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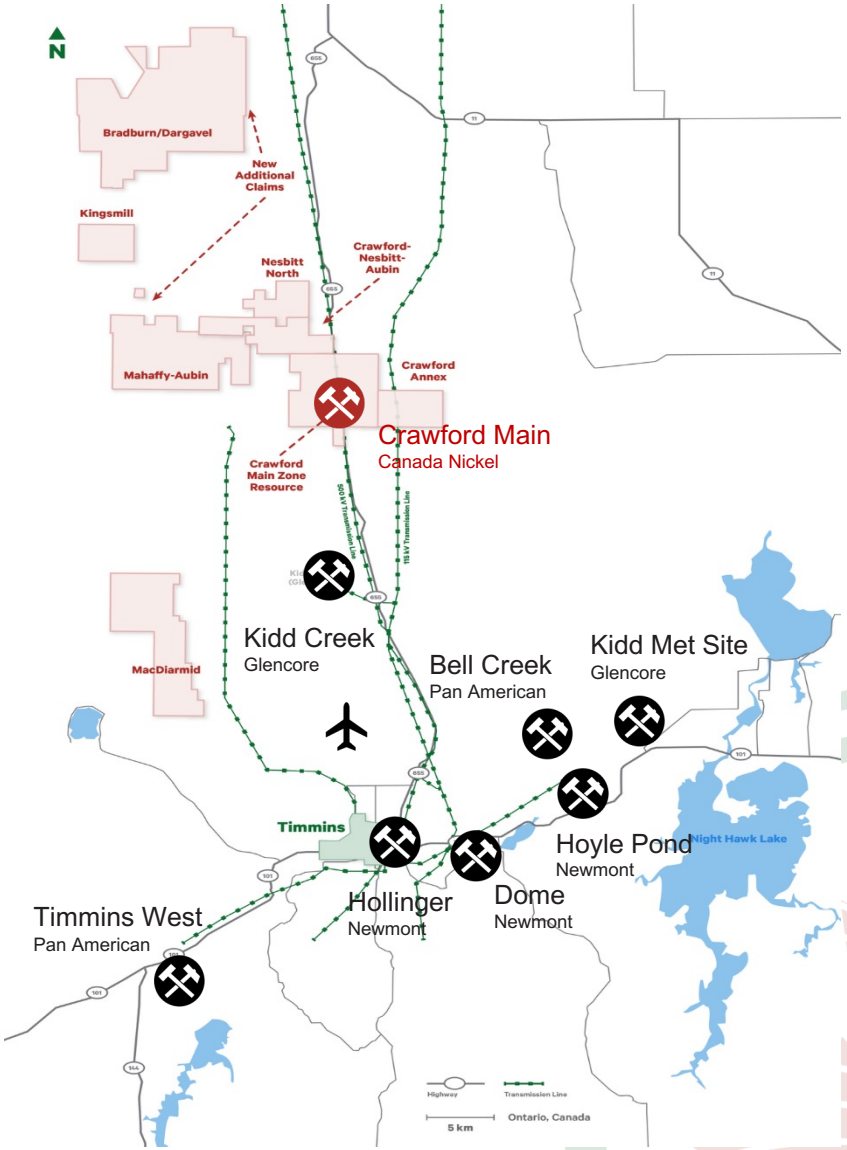
A new nickel discovery with large scale potential and one of the largest nickel sulphide deposits in the world (top ten)

- ✓ **Open pit mine with nearby support infrastructure**
  - **Roads, rail, power, water**
  - **Will necessitate partial displacement of Highway 655 and powerlines**
- ✓ **Rich mining history**
  - **Skilled local workforce**
  - **Proximity to contractors and producing mines**
- ✓ **Potential to use Glencore's nearby Kidd Creek mill for smaller scale start-up**
- ✓ **Waste rock and tailings naturally absorb CO_2 (non-deleterious).**



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The Crawford Project's PEA demonstrates strong financial returns based on a large resource with significant upside potential.

PEA Highlights

Robust Economics	✓ Capital Expenditures (CAPEX) US$ 1.2 billion ✓ 16% after-tax internal rate of return (IRR)
Large Scale, Long Life	✓ Crawford is expected to be among the top 5 nickel sulphide operations globally (maximum extraction rate 120 000 tonnes/day) ✓ 25-year mine life
Low Cost	✓ Among the lower life-of-mine average net cash costs

Crawford Site Preliminary Layout

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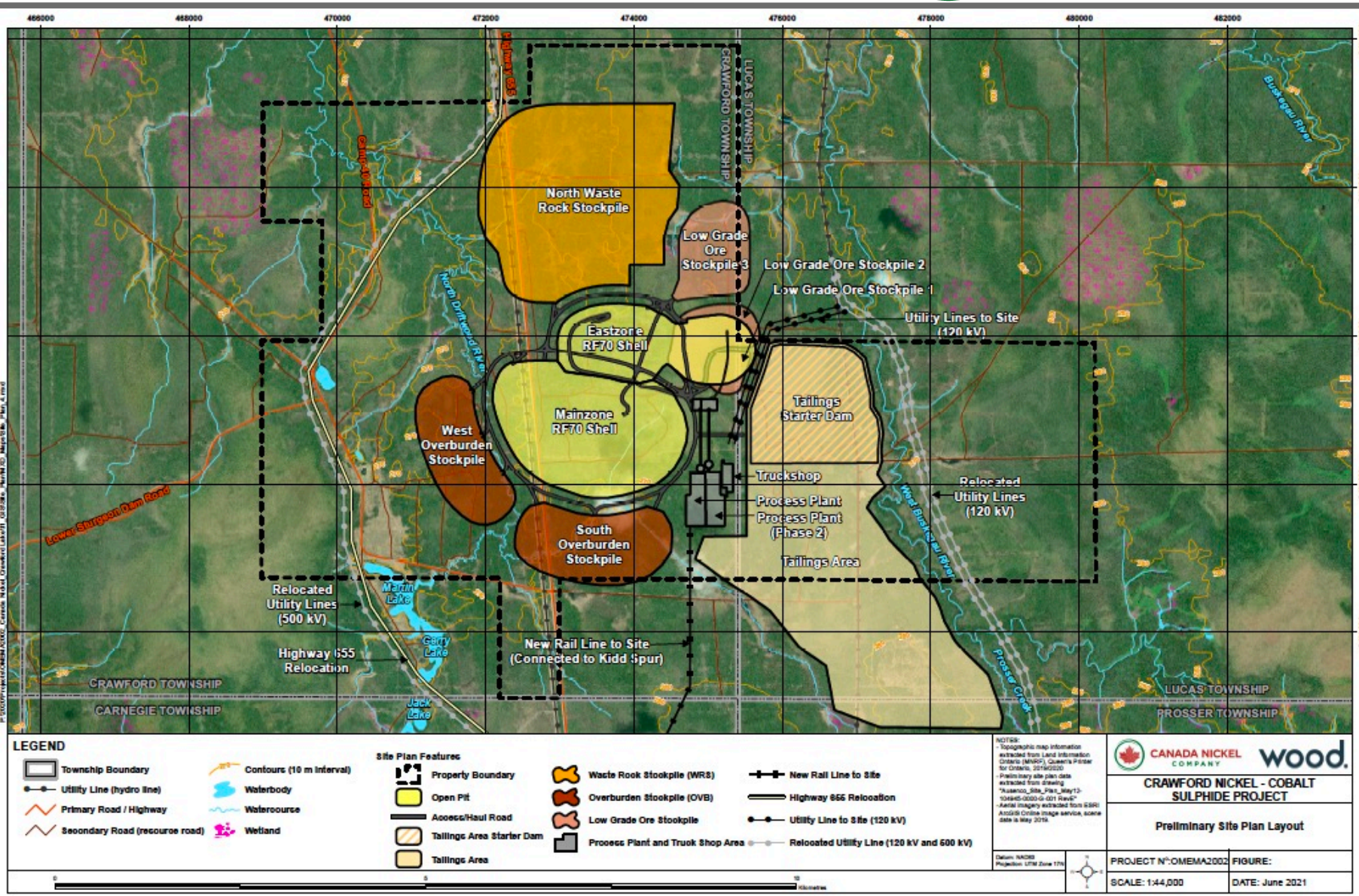
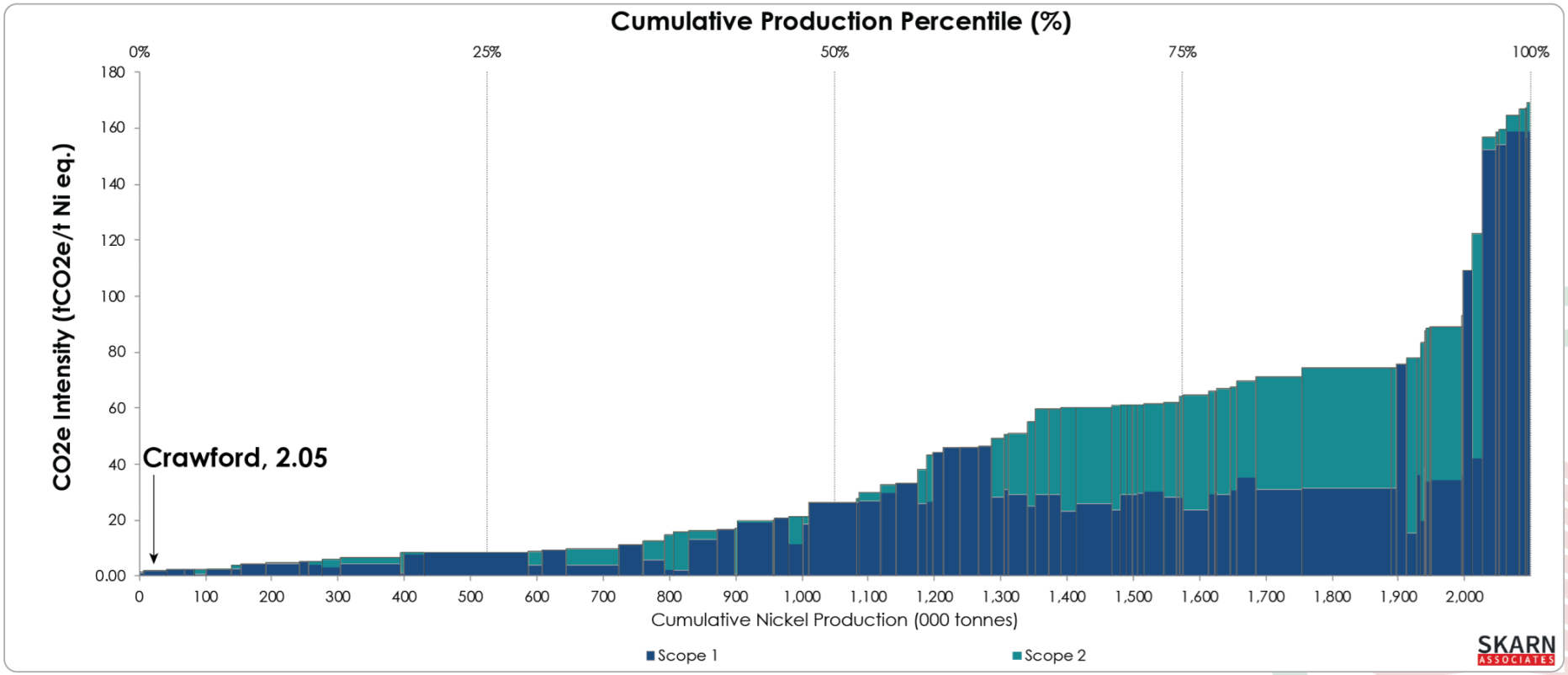


A Low Carbon Footprint

CANADA NICKEL COMPANY

Crawford estimate of 2.05 tonnes of CO2 per tonnes of Ni-eq production, 93% lower than the industry average of 29 tonnes CO2 and lower than 99.7% of global nickel production

Nickel GHG Intensity Curve - CO2e Intensity (tCO2e/t Ni eq.)



NetZero Metals Production Potential

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Key technologies are being explored to develop a Zero-Carbon footprint operation

Mining

- ✓ Electric rope shovels and trolley trucks as a power sources (wherever possible)
- ✓ Ambient CO_2 absorption through natural mineral carbonation process of the waste rock and tailings (exact amount and rate of absorption at Crawford will be analyzed in the upcoming studies)

Milling

- ✓ Large scale processing of lower grade sulphide ores utilizes lots electricity - proximity to local hydroelectricity provides the potential to minimize carbon emissions

NetZero Metals - Nickel-Cobalt Concentrate Processing

- ✓ Utilizing natural gas as a reductant, with the off-gases captured and re-routed to allow the CO_2 be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO_2 and SO_2 emissions are minimized

FIRST NATION PARTNERSHIPS

First Nation Partnerships

Canada Nickel has entered into Memorandum of Understandings (MOUs) with Taykwa Tagamou Nation, Matachewan First Nation and Mattagami First Nation.

Discussions are currently underway to establish collaborative frameworks with our Indigenous partners throughout the project.

Refer to Canada Nickel TSX-V Announcements dated December 14 and December 16, 2020

FEDERAL IMPACT ASSESSMENT PROCESS

Federal Impact Assessment Process

CANADA NICKEL COMPANY

- ✓ The Crawford Project will likely fall under the post-Bill C-69 federal Impact Assessment (IA) Process:
  - Federal threshold of 5000+ tonnes daily
  - Potential encroachment in watercourses
- ✓ New regulatory body: Impact Assessment Agency of Canada (IAAC)
- ✓ Canada Nickel will thus be required to do a rigorous assessment of the Crawford Project's environmental but also socio-economical impacts
- ✓ Proactive Indigenous and community engagement will be key in identifying these impacts and the relevant mitigation measures

Impact Assessment

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Baseline data collection

- ✓ Aerial survey (large mammals and nests) – performed in March
- ✓ Environmental geochemistry program – ongoing
- ✓ Hydrology, hydrogeology and water quality – will start shortly
- ✓ Aquatic resources (fish, benthos and habitat) – Summer 2021
- ✓ Birds and amphibians, including migratory waterfowl - ongoing
- ✓ Species at risk, including woodland caribou and bats - ongoing
- ✓ Habitat characterisation + vegetation, including wetlands - ongoing
- ✓ Atmospheric (climate / meteorological, air quality, greenhouse gas emissions, light and noise) – Summer 2021
- ✓ Archaeology – Summer 2021

COMMUNITY & STAKEHOLDER ENGAGEMENT

Community & Stakeholder Engagement

- ✓ Canada Nickel's intention is to be a new generation and benchmark mining proponent
  - Similar to what the team accomplished at Royal Nickel with the Dumont Project
- ✓ Looking to establish a comprehensive engagement process, tailored to local interests and expectations, in order to share information, review findings and gather feedback from local stakeholders

Objective: improve the Crawford Project AND Canada Nickel's engagement activities

TES – Public Engagement Consultant

CANADA NICKEL COMPANY

Transfer Environment and Society (TES) has been retained to build and manage Canada Nickel's Engagement Processes

- ✓ Who is TES?
  - 30 year experience, 100+ mandates in building bridges between organizations and communities
  - Act as custodians of the engagement process, to ensure Canada Nickel: **follows best practices**, **gives proper consideration to local feedback when planning its project** and **follows up on its commitments**
- ✓ In terms of the Community & Stakeholder Engagement Process, what comes next?
  - Understanding the **expectations** and **interests** of the community and local stakeholders to build a Preliminary Engagement Plan
  - Once ready, this Preliminary Plan will be presented to the community, for review and validation

TRANSFER
Environment and Society

PRELIMINARY PROJECT TIMELINE

Preliminary Engagement Plan Timeline

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Spring 2021

Pre-consult:

- Initial presentation
- Expectations and Interests Online Questionnaire

Summer 2021

Plan:

- Build Preliminary Stakeholder Engagement Plan (per questionnaire results)

Fall 2021*

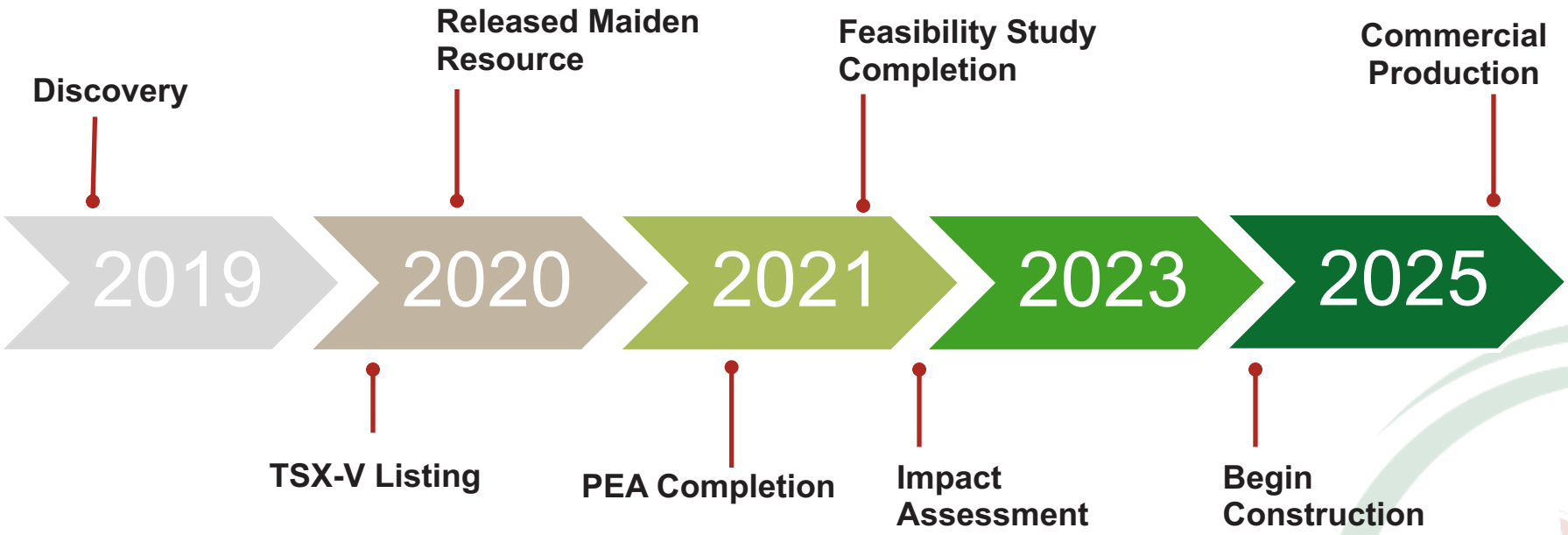
Initiate Consultations:

- Present project update
- Discuss baseline study results
- Validate Engagement Plan

*Once Canada Nickel's Engagement Plan is reviewed and validated by the community and local stakeholders, Canada Nickel will initiate the federal Impact Assessment Process (Planning Phase) in the Fall of 2021.

The 1st step is the preparation of an **Initial Project Description (IPD)**, which will detail the project's preliminary design, potential impacts and planned mitigation measures.

Key Project Milestones / Timeline



NEXT STEPS

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- ✓ Share the presentation and the Community Expectations and Interests Questionnaire
  - Short online survey that aims to gather anonymous feedback on local engagement expectations and interests + preliminary feedback on potential project issues and opportunities
  - Please feel free to share the Questionnaire within your organization
- ✓ Fall 2021:
  - Project and baseline studies follow-up
  - Community & Stakeholder Engagement Plan review and validation
  - Initial Project Description Engagement (Canada Nickel and IAAC)

QUESTIONS OR COMMENTS ?

PLEASE CONTACT ALEXANDRA ARMSTRONG,
COMMUNITY RELATIONS AND COMMUNICATIONS
COORDINATOR

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OR

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819-442-0494

www.canadanickel.com

APPENDIX

Crawford Is a Structurally Low Cost Project

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Crawford is a structurally low-cost operation

- Large scale mine / mill operation expanded in 2 stages from 42.5 ktpd to 120 ktpd
- Low strip ratio – life of mine 2.1:1 and initial phase 1.3:1
- Use of trolley trucks and electric shovels reduce diesel consumption by 40% taking advantage of zero-carbon electricity
- Conventional flowsheet (SAG, ball mill, flotation, magnetic separation)
- Produces 3 products
- High grade nickel concentrate (35% nickel) believed to be highest grade concentrate in world
- Standard grade concentrate (12% nickel) in line with typical nickel sulphide concentrates
- Magnetite concentrate containing 45-50% iron and an average of 3% chrome
- Non-acid generating waste rock and tailings with carbon sequestration capacity
- Major support infrastructure in place
- Local workforce – no fly-in/fly-out labour

Additional Opportunities

CANADA NICKEL COMPANY

1 Exploration Upside

Significant additional exploration potential within the Crawford Project and at the Company's additional properties including Bradburn/Dargavel

2 Recovery Optimization

Optimization of nickel, iron, chrome recovery and concentrate grades through additional test work during Feasibility Study stage

3 NetZero Carbon Footprint

Determine the carbon capture potential from the carbon sequestration potential of the Company's tailings and waste rock to permit the Company to achieve net zero carbon footprint operation

4 Cobalt & PGM Content

Processing of nickel concentrates to capture cobalt, PGM content through various processing alternatives for the company's high grade and standard grade concentrates

5 Potential CapEx Reduction

Capital cost reductions via electricity distribution and fleet acquisition opportunities; signed MOUs with Taykwa Tagamou First Nation to participate in the financing of all or a portion of the project's electricity supply and heavy mining equipment fleet

6 Kidd Creek

Completion of negotiations to utilize Glencore's Kidd Creek mill based on the capital and operating costs successfully determined during the initial phase of work

MOU Signed for Potential Use of Glencore Kidd Concentrator & Met Site

CANADA NICKEL COMPANY

The opportunity to utilize the excess capacity and existing infrastructure at the Kidd Met Site provides the potential to allow a faster, simpler, smaller scale start-up of Crawford at a vastly lower capital cost while the Company continues to permit and develop the much larger scale project currently being contemplated

- MOU signed for potential use of Glencore's Kidd concentrator and metallurgical site ("Met Site") in Timmins, Ontario for the treatment and processing of material mined from Crawford approximately 40 km away
- Canada Nickel has completed an initial high-level assessment and will now proceed with a detailed study on the potential for upgrading excess capacity at the Kidd Concentrator and/or utilizing the existing infrastructure in place at the Kidd Met Site for milling and further processing the nickel-cobalt and magnetite concentrates that are expected to be produced from Crawford
- The capital and operating costs assessments have been successfully completed and discussions are ongoing.

Federal Impact Assessment Process

CANADA NICKEL COMPANY

New IA Process under the IAAC:

1- Planning Phase

- ✓ Project description & issue planning

2- Impact Statement

- ✓ Relevant information and studies

3- Impact Assessment

- ✓ Impact analysis & management

4- Decision Making

- ✓ Authorization & conditions

5- Post Decision

- ✓ Ongoing follow-ups and monitoring