

**CANADA NICKEL COMPANY—CRAWFORD NICKEL-COBALT SULPHIDE PROJECT  
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES  
CITY OF TIMMINS & TIMMINS ECONOMIC DEVELOPMENT CORPORATION (TEDC) MEETING REPORT**

| MEETING INFORMATION |   |
|---------------------|---|
| DATE                | September 8 <sup>th</sup> , 2021  |
| TIME                | 1:00pm to 1:45pm  |
| LOCATION            | Videoconference—MICROSOFT TEAMS   |
| PARTICIPANTS        | CITY OF TIMMINS & TIMMINS ECONOMIC DEVELOPMENT CORPORATION (TEDC)   |
|                     | <input type="checkbox"/> Brenda Camirand, Director of Business Development and Retention, TEDC  |
|                     | <input type="checkbox"/> Cory Robin, Councillor, City of Timmins  |
|                     | <input type="checkbox"/> Jeremy Elomaa, Business Development Specialist, TEDC   |
|                     | <input type="checkbox"/> John P. Curley, Councillor, City of Timmins  |
|                     | <input type="checkbox"/> Christy Marinig, CEO, TEDC   |
|                     | <input type="checkbox"/> Noella Rinaldo, Director of Community Economic Development, City of Timmins  |
| CANADA NICKEL       | <input checked="" type="checkbox"/> Pierre-Philippe Dupont – Vice President Sustainability<br><input checked="" type="checkbox"/> Alexandra Armstrong – Community Relations & Communications Coordinator  |
| FACILITATION        | <input checked="" type="checkbox"/> Isaac Gauthier – Facilitator – Transfer Environment and Society (TES)   |
| OBJECTIVES          | <input type="checkbox"/> Follow-up on the Crawford Project<br><input type="checkbox"/> Present the current baseline study results<br><input type="checkbox"/> Present the Preliminary Stakeholder Engagement Plan<br><input type="checkbox"/> Discuss and review the Preliminary Stakeholder Engagement Plan and accompanying activities, tools, and schedule |
| MEETING HOLDER      | Canada Nickel Company   |
| AGENDA              | <ol style="list-style-type: none"> <li>1. Introductory Roundtable</li> <li>2. Canada Nickel and the Crawford Project</li> <li>3. Project Update</li> <li>4. Baseline Studies – Preliminary Results</li> <li>5. Preliminary Engagement Plan</li> <li>6. Preliminary Project Timeline</li> <li>7. Group Discussion</li> <li>8. Next Steps</li> </ol>            |

## MEETING HIGHLIGHTS

| ISSUES AND CONCERNS   |  |
|---|--|
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> <li>✓ <b>TEDC</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Canada Nickel's Indigenous and community engagement, with regards to sharing detailed technical information to the community.</li> </ul> |
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> <li>✓ <b>TEDC</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Crawford Project and Highway 655 partial relocation impacts to the Kidd Site.</li> </ul>   |

| SUGGESTIONS   |  |
|---|--|
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> </ul>                        | <ul style="list-style-type: none"> <li><input type="checkbox"/> Present the Crawford Project in an official City of Timmins Council Meeting</li> </ul> |
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> <li>✓ <b>TEDC</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Canada Nickel's closure plan could be a potential topic for a committee</li> </ul>     |

| FOLLOW-UPS   |   |
|--|---|
| <ul style="list-style-type: none"> <li>✓ <b>Canada Nickel</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Share the meeting presentation, Meeting Report, and the Pre-consultation Questionnaire</li> </ul> |

| GENERAL COMMENTS  |  |
|---|--|
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> <li>✓ <b>TEDC</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Interest in the Crawford Project's development and its local benefits.</li> </ul>  |
| <ul style="list-style-type: none"> <li>✓ <b>City of Timmins</b></li> <li>✓ <b>TEDC</b></li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Open house activities, thematic committees, and traditional community outreach through media (radio, newspapers) can be effective tools to engage with the community.</li> </ul> |

## 1. INTRODUCTION & ROUNDTABLE

Alexandra Armstrong, the Community Relations and Communications Coordinator at Canada Nickel initiates the meeting by inviting the participants to introduce themselves, before presenting the team at Canada Nickel and the consultant from TES. She proceeds with a brief overview of the meeting's objectives and agenda.

Ms. Armstrong invites the participants to share their questions and comments freely throughout the presentation. She further mentions that the presentation will be shared electronically after the meeting to the participants with the meeting report, in addition to an anonymous online survey. For details regarding the presentation, please refer to the Appendix.

## 2. CANADA NICKEL OVERVIEW

Ms. Armstrong shares a brief overview of Canada Nickel and the Crawford Project. She mentions that the Crawford Project itself is planned as a large open-pit mining project, 45 kilometers north of Timmins, along Highway 655. Because of the location of the Highway, a partial relocation will be required to access the underlying nickel deposit.

She further mentions that Canada Nickel released the Project's Preliminary Economic Assessment (PEA) in June 2021, with positive results. The rate of return is 16%, which is positive for base metals, and the mine's potential lifetime is of 25 years.

For further details regarding the Crawford Project's overview, please refer to the presentation available in the Appendix.

| QUESTIONS AND INTERVENTIONS |  | ANSWERS  |
|-----------------------------|--|--|
| <b>Q &amp; I 1</b>          | A participant asks where Canada Nickel is planning to send its ore for processing. | Ms. Armstrong mentions that Canada Nickel does not have anything confirmed yet, but they are considered initial processing at the Kidd Mine Metallurgical site as a pilot test for the project before ramping it up. |

## 3. BASELINE STUDIES – PRELIMINARY RESULTS

Ms. Armstrong presents the various results gathered during the baseline studies undertaken by Canada Nickel's consultants regarding the following topics:

- Terrestrial field investigations (wildlife)
- Fish habitat
- Geochemical, hydrological, and hydrogeological

As a reminder, baseline studies aim to establish a current environmental and social portrait of the area concerned by the Crawford Project, prior to its development. This helps assess the scope of the project's future cumulative impacts and an eventual path to its closure.

Concerning the terrestrial and aquatic wildlife baseline studies, the assessments were undertaken by Woods and included sampling in the North Driftwood River and West Buskegau River. No species at-risk were identified in the area, even though it is within the southern range of the woodland caribou. One species of special concern was identified within the area, the Olive-sided Flycatcher, although no nesting grounds were identified.

Regarding the geochemical, hydrological, and hydrogeological assessments, these were undertaken by Golder. One of the main highlights is that the geochemical analysis has confirmed that the ore and waste rock are non-acid generating, due to the local geological signature (low sulphide). Flow and quality monitoring stations have also been installed in the North Driftwood River and West Buskegau River systems. For further details regarding the baseline studies results, please refer to the presentation available in the Appendix.

No questions or comments were raised by the participants.

## 4. PRELIMINARY ENGAGEMENT PLAN & GROUP DISCUSSION

Ms. Armstrong presents the proposed guidelines, activities, engagement tools and schedule of the stakeholder engagement process. She reiterates that the participant's feedback from the engagement questionnaire shared in June 2021 helped confirm and guide the Preliminary Engagement Plan that is presented today while adding that the meeting's main objective is to have the participants review, comment, and ultimately approve the Plan

For details regarding the various guidelines, activities, engagement tools and schedules, please refer to the presentation available in the Appendix.

| QUESTIONS AND INTERVENTIONS |  | ANSWERS  |
|-----------------------------|--|--|
| <b>Q &amp; I 2</b>          | <p>A participant asks if Canada Nickel has engaged with the Timmins Citizen's Committee. She mentions that the group is very interested in environmental planning and assessments and will likely have feedback to share regarding Canada Nickel's project.</p> <p>The participant mentions that she will look up the contact and share it with Ms. Armstrong.</p> | <p>Ms. Armstrong thanks the participant for the contact, mentioning that Canada Nickel is open to suggestions regarding different groups that it should meet and obtain feedback from.</p> <p>Mr. Gauthier asks the participant if she could share a contact for the Timmins Citizen's Committee.</p>  |
| <b>Q &amp; I 3</b>          | <p>A participant asks for a clarification regarding the location of Canada Nickel's office in Timmins.</p>   | <p>Ms. Armstrong shares the address, which is located at 250 Third Avenue in Timmins.</p>  |
| <b>Q &amp; I 4</b>          | <p>A participant asks if Canada Nickel would consider presenting the Crawford Project at an official City Council meeting.</p>   | <p>Ms. Armstrong agrees with the suggestion if Council is comfortable with the idea.</p> <p>She adds that Canada Nickel will soon have more information regarding the project's design, its anticipated impacts and planned mitigation measures. Once it has this information, it will likely be a good moment to share that information with Council.</p> |
| <b>Q &amp; I 5</b>          | <p>A participant asks if Canada Nickel's operations and the planned Highway 655 relocation, will affect the Kidd Mine's Metallurgical Site.</p> <p>The participant asks if the Project and highway relocation will affect Kidd's railway tracks.</p>   | <p>Mr. Dupont mentions that the Crawford Project and the highway section that will be partially relocated are 15 km north of the Kidd site. There should therefore be no immediate impact.</p> <p>He adds that Canada Nickel is looking to connect to the railway grid close to the Kidd mine site to transport the ore to the</p>                         |

| QUESTIONS AND INTERVENTIONS |   | ANSWERS   |
|-----------------------------|---|---|
|                             |   | Metallurgical site for the pilot test, but the impacts should not go further than that.   |
| <b>Q &amp; I 6</b>          | A participant mentions that there do not seem to be any sedimentation ponds on the presented site layout. He asks if Canada Nickel will have sedimentation ponds.   | Mr. Dupont mentions that Canada Nickel will have sedimentation ponds, but they do not yet appear on the preliminary site layout, as it is outdated. Canada Nickel is working on a new layout, which should be 75 % complete by the end of September.<br><br>Regarding the sedimentation ponds, internal discussions are still underway as to how these ponds will be used on-site, but he adds that Canada Nickel is not looking to use the tailings storage facility as a water management system. Canada Nickel wants its tailings to be in contact with the air as the weathering of the tailings contributes to the CO <sub>2</sub> sequestration, one of the key aspects of the project's low GHG claim. |
| <b>Q &amp; I 7</b>          | A participant asks which Indigenous groups as Canada Nickel have been engaging with so far.   | Ms. Armstrong mentions that Canada Nickel has had engagement activities with Matachewan First Nation, Mattagami First Nation and Taykwa Tagamou Nation. She adds that discussions are positive and ongoing.   |
| <b>Q &amp; I 8</b>          | The participant mentions that before Canada Nickel participates in a Council meeting, the team should be prepared, as there will be specific and detailed questions regarding the project.<br><br>In terms of the project, he believes that it offers potential for the region, in terms of jobs and economic development. He offers to help in any capacity he can.<br><br>The participant asks if the Feasibility study will be part of the permitting process. He adds that detailed information will be needed for the eventual Council presentation. | Mr. Dupont acknowledges the participant's comment. He mentions that the difficulty right now is that Canada Nickel is still in the planning phase, with important decisions to be made regarding the project's design. The current information is based upon the PEA results, with more detailed results to be available with the Feasibility Study, for which Canada Nickel needs more information is needed, including in terms of baseline. He further adds that early proactive engagement will help the Company make those decisions, which is why it is important to have those discussions.<br><br>Mr. Dupont thanks the participant for his support.  |

| QUESTIONS AND INTERVENTIONS |  | ANSWERS  |
|-----------------------------|--|--|
|                             | <p>He adds that it will be important for Canada Nickel to engage in advance with local Indigenous groups regarding the project's design, impacts and mitigation measures.</p>  | <p>Mr. Dupont confirms that the Feasibility study will be part of the permitting process.</p> <p>Mr. Dupont acknowledges the participant's comment and agrees.</p>   |
| <b>Q &amp; I 9</b>          | <p>A participant asks how many other properties are being drilled, beyond the Crawford deposit.</p> <p>She further asks about the current drills and targets.</p>  | <p>Mr. Dupont mentions that Canada Nickel has four drills and may be aiming for more. Good drilling crews are rare, and Canada Nickel will likely try to get as many as they can.</p> <p>He adds that two of the drills are focused on Crawford, with the two others at the satellite deposits (Mahaffy-Aubin, Nesbitt North, etc.). In terms of results, he mentions that they vary and that Canada Nickel is assessing their value.</p> <p>Of note, the results from these deposits are not included in the project but could eventually be. This could extend the project's lifetime significantly.</p> |
| <b>Q &amp; I 10</b>         | <p>Ms. Armstrong asks the participants if the idea of an open house would be interesting or relevant to the community.</p> <p>Ms. Armstrong thanks the participants for their insights.</p>  | <p>A participant mentions that previous events of that nature have had good turnouts, with 75 to 100 people.</p> <p>A participant adds that these events also attract an older demographic, which may be a good activity to reach out to them.</p> <p>Another participant also suggests using radio and newspapers to drive participation and engagement, whether in person or online.</p>   |
| <b>Q &amp; I 11</b>         | <p>Ms. Armstrong asks the participants if the establishing of thematic committees to address specific topics or issues would be interesting or relevant to the community.</p> <p>Ms. Armstrong mentions that TES' expertise will come in handy regarding</p> | <p>A participant mentions that committees will likely attract interest. She adds that Canada Nickel will have to prepare a process for the committees, for example, to establish their membership.</p> <p>The participant adds that one topic of interest could be Canada Nickel's closure plan, due to</p>  |

| QUESTIONS AND INTERVENTIONS   | ANSWERS   |
|---|---|
| <p>the establishment of committees. Mr. Gauthier further invites the participants to share their experiences or ideas regarding the creation of committees, as their insight will be helpful.</p> <p>Ms. Armstrong and Mr. Gauthier thank the participants for the suggestion and comments.</p>     | <p>the large presence of mining experts and engineers in the area.</p> <p>A participant mentions that the size of the committees will be key in keeping them focused on the topics at hand.</p> |
| <p><b>Q &amp; I 12</b></p> <p>A participant thanks the team at Canada Nickel for the presentation.</p> <p>He adds that what Canada Nickel is proposing in terms of the Crawford Project seems feasible, as it has been done in the past.</p> <p>A participant agrees with the previous comment.</p> | <p>Ms. Armstrong thanks the participants for their comments.</p>  |

## 5. NEXT STEPS

Ms. Armstrong presents the next steps regarding the Crawford Project, whereas Canada Nickel will share the presentation and meeting report along with a feedback survey. From the results and comments, the team will finalize the Stakeholder Engagement Plan, and continue to engage with local Indigenous groups and the community, as the project moves forward, and its design becomes more definitive.

She adds that the next meeting will be held somewhere in October or November to share the information to be included in the Initial Project Description that will be eventually sent to the Impact Assessment Agency of Canada.

Until then, she thanks the participants for their time and invites the participants to reach out to the team for any comments or questions. She adds that Canada Nickel’s new office in Timmins is also available if people want to drop by and have a chat.

No questions or comments are raised by the participants.

The meeting ends at 1:45 pm.

# APPENDIX I PRESENTATION





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# Canada Nickel – Crawford Project

*Delivering the Next Generation  
of Nickel Sulphide Projects*

September 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.

This Presentation has been completed by CNC. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CNC disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CNC believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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.



- Introductory Roundtable
- Canada Nickel and the Crawford Project
- Project Updates
- Baseline Studies – Preliminary Results
  - Terrestrial
  - Fish Habitat
  - Geochemical, Hydrological & Hydrogeological
- Presentation - Preliminary Engagement Plan
  - Proposed Guidelines, Tools & Activities
  - Timeline
  - Committee
- Group Discussion
- Next Steps



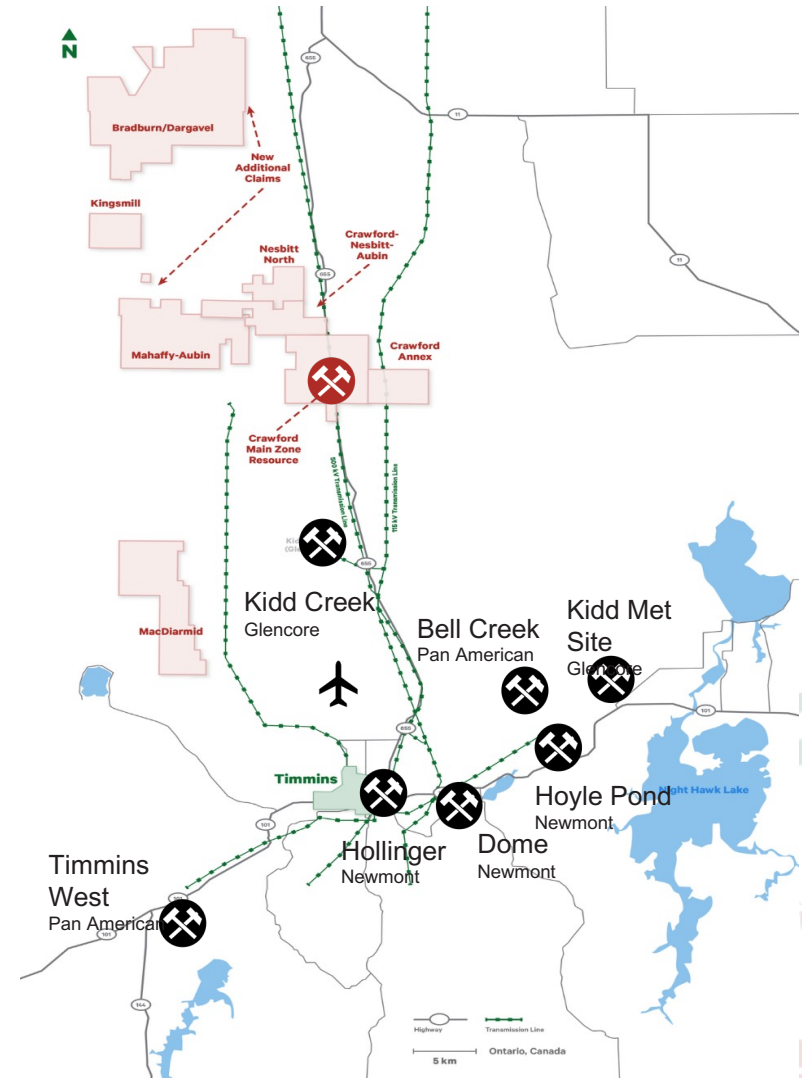
# Canada Nickel and the Crawford Project



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Canada Nickel has full ownership of the Crawford Nickel Project

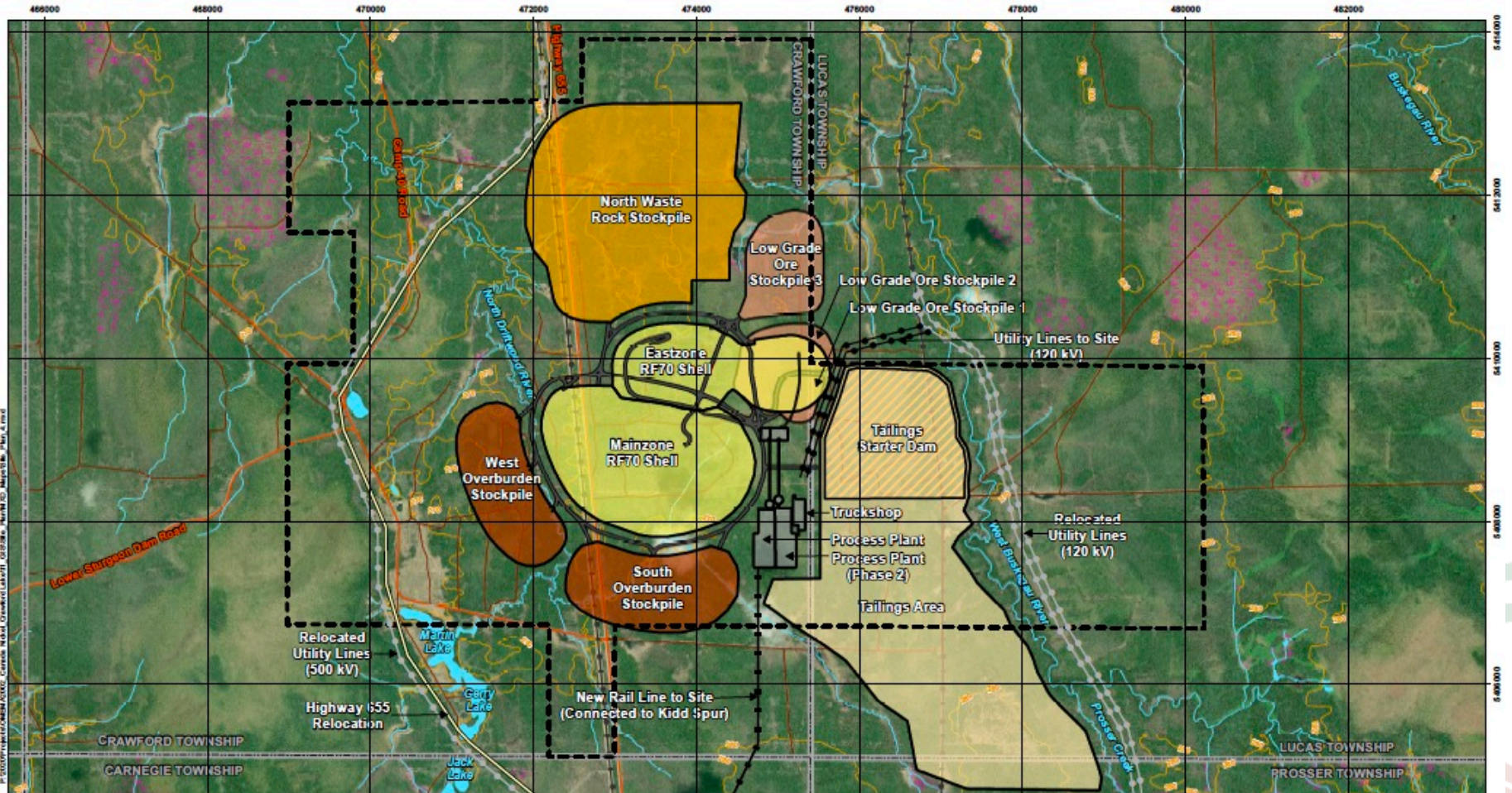
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
  - Nearby existing infrastructure
  - Skilled local workforce
  - Natural ability for waste rock and tailings to capture and store CO<sub>2</sub>
- ✓ **Positive Preliminary Economic Assessment Results**
  - 16% after-tax internal rate of return (IRR)
  - Expected to be in the top 5 nickel sulphide operations by production globally
  - 25-year mine life
  - Net Present Value of US\$ 1.2 billion



# Preliminary Site Layout



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**LEGEND**

|                                |                          |                           |                                   |  |
|--------------------------------|--------------------------|---------------------------|-----------------------------------|--|
| Township Boundary              | Contours (10 m interval) | Property Boundary         | Waste Rock Stockpile (WRS)        | New Rail Line to Site                      |
| Utility Line (hydro line)      | Waterbody                | Open Pit                  | Overburden Stockpile (OVB)        | Highway 656 Relocation                     |
| Primary Road / Highway         | Watercourse              | Access/Haul Road          | Low Grade Ore Stockpile           | Utility Line to Site (120 kV)              |
| Secondary Road (recourse road) | Wetland                  | Tailings Area Starter Dam | Process Plant and Truck Shop Area | Relocated Utility Line (120 kV and 500 kV) |
|                                |                          | Tailings Area             |                                   |  |

NOTES:  
- Topographic map information extracted from Land Information Ontario (MRO2) Queen's Printer for Ontario, 2016/05/02  
- Preliminary site plan data extracted from drawing "Assessing Site Plan May13-154945-0000-G-001 Rev0"  
- Aerial imagery extracted from ESRI ArcGIS Online image service, source date is May 2019.

Datum: NAD83  
Projection: UTM Zone 17N

|  |                 |
|--|-----------------|
|  |                 |
| <b>CRAWFORD NICKEL - COBALT SULPHIDE PROJECT</b> |                 |
| <b>Preliminary Site Plan Layout</b>              |                 |
| PROJECT N°: OMEMA2002                            | FIGURE:         |
| SCALE: 1:44,000                                  | DATE: June 2021 |



## TERRESTRIAL FIELD INVESTIGATIONS

- ✓ Mammals recorded during aerial surveys: **Moose, Beaver, Otter, Wolf, Marten, Hare, and Lynx**
- ✓ **No Species at Risk confirmed during targeted surveys.** The site is located within the range of Woodland Caribou, but no Caribou were observed during field studies this year
- ✓ The **Olive-sided Flycatcher**, which is a Special Concern bird species, was recorded during vegetation surveys but there was **no evidence that the species was breeding locally**



# Preliminary Baseline Study Results



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## FISH HABITAT AND COMMUNITY SURVEYS

- ✓ Sampling completed within the **North Driftwood River** and **West Buskegau River** catchments (ponds, streams and lakes)
- ✓ Mostly **forage / baitfish** community present in the ponds and river, typical of Northern Ontario
- ✓ Large bodied species caught: **Northern Pike, White Sucker and one juvenile Burbot**
- ✓ Future Fall 2021 sampling will include benthic invertebrates (bottom insects), sediment quality and fish community and tissue sampling



# Preliminary Baseline Study Results



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## GEOCHEMICAL

To Date:

Ore and Waste Rock  
Characterization – initial results  
indicate **non-acid generating**

Plan:

Characterization of tailings and  
process water

Suitability of soil removed  
during mine development for  
reclamation purposes

## HYDROLOGICAL

To Date:

Flow and quality monitoring  
stations installed on **North  
Driftwood** and **West Buskegau  
River systems**

Plan:

Characterization of seasonal  
flow conditions in nearby  
creeks and rivers

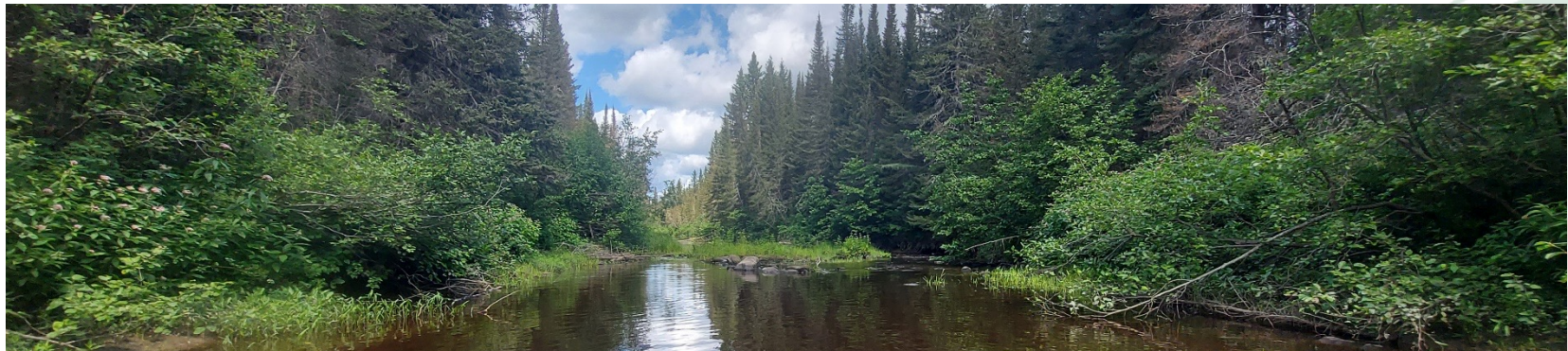
## HYDROGEOLOGICAL

*Initiation in Fall 2021*

Plan:

Characterization of  
groundwater flow conditions  
and quality in soil and bedrock

Connections to be drawn  
between ground and surface  
water







## CANADA NICKEL'S ENGAGEMENT GUIDELINES

- ✓ **Early, ongoing and proactive engagement** that is tailored to the community's interests and expectations
- ✓ Stakeholders are engaged by proximity to the project and **provided opportunities to obtain information and share feedback**
- ✓ Sharing of **public, nuanced, and summarized project information** that transparently **addresses issues, concerns, opportunities, and solutions**
- ✓ Project decisions taken per **feasibility** and **regulatory** requirements, in addition to **Indigenous** and **stakeholder** feedback
- ✓ **Obtaining a plurality of perspectives** from the community by reaching out to groups not often involved in mining projects



Canada Nickel is considering the use of the following engagement tools, per the feedback obtained in the June/July questionnaire:



**Surveys & Meeting Reports (following each meeting)**



**Project Website**



**Community Meeting (Open House)**



**Quarterly Newsletters**



**Ongoing Communications (email, telephone, office)**



**Thematic Committees and Small Group Meetings**



Due to the complex nature of a large scale, open pit mining project, Canada Nickel is considering the creation of work committees to address specific topics related to the project with relevant stakeholders within the community.

## **Potential topics:**

- ✓ Community Contribution
- ✓ Environmental Impact Management (tailings management, water quality, etc.)
- ✓ Labour & Training

Does the idea seem relevant to you?



# Planned Engagement Schedule (2021 - 2022)



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**October/  
November  
2021**

**November/  
December  
2021**

**Mid 2022**

**2022**

**Initial Project  
Description  
(IPD)  
Meetings**

**\*Committee  
Creation &  
1st Meeting**

**\*\*Detailed  
Project  
Description  
Meetings**

**Impact  
Assessment  
Meetings**

**Discuss:**

- Project Design
- Anticipated Impacts
- Planned Mitigation

**Goal:**

- Create committees per community feedback
- Establish participants
- Hold 1<sup>st</sup> Meeting

**Discuss:**

- Issues identified by Agency (IAAC), following IPD and federal consultations
- Proponent's response to those issues

**To be defined  
early 2022**

\*Activities to be held per relevance and community interest

\*\*Activity to occur post Agency-led consultation on IPD





Per the information shared today, do you have any comments or concerns regarding:

- ✓ The Crawford Project?
- ✓ The Baseline studies/results?
- ✓ The Preliminary Engagement Plan and its proposed tools, activities and schedule?
- ✓ The potential creation of committee(s)?

Do you feel Canada Nickel is sufficiently proactive in reaching out to the community for its input? Is it doing too little, or too much?



Following today's meeting, Canada Nickel will:

- ✓ Share with you an Engagement Survey and Meeting Report
- ✓ Finalize the Stakeholder Engagement Plan
- ✓ Prepare a Preliminary Initial Project Description (IPD)
- ✓ Reach out to Indigenous groups and community stakeholders for feedback on the Crawford Project's design, anticipated impacts, and proposed mitigation, per the information in the Preliminary IPD





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# FUTURE QUESTIONS OR COMMENTS ?

**PLEASE CONTACT**

ALEXANDRA ARMSTRONG, COMMUNITY RELATIONS  
AND COMMUNICATIONS COORDINATOR

[community@canadanickel.com](mailto:community@canadanickel.com)

705-363-7322

[www.canadanickel.com](http://www.canadanickel.com)





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# APPENDIX





# Board and Management Team



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|   |   |  |   |
|---|---|--|---|
| <b>David Smith</b><br><i>Director</i><br>P.Eng., C.Dir.       | <ul style="list-style-type: none"><li>• Senior VP, Finance and CFO of Agnico Eagle Mines Limited;</li><li>• Chartered Director, Director of Sprott Resource Holdings</li></ul>  | <b>Mark Selby</b><br><i>Chairman, CEO</i><br>B.Comm.                       | <ul style="list-style-type: none"><li>• Previous CEO of Royal Nickel Corporation</li><li>• Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco</li><li>• Nickel market expert</li></ul>  |
| <b>Francisca Quinn</b><br><i>Director</i><br>M.Sc.            | <ul style="list-style-type: none"><li>• Co-founder and President of Quinn &amp; Partners Inc., a recognized advisory firm advancing sustainability in business and capital markets;</li><li>• Previously with Carbon Trust and WSP Global</li></ul> | <b>Wendy Kaufman</b><br><i>CFO</i><br>CPA, CA                              | <ul style="list-style-type: none"><li>• &gt;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</li></ul>      |
| <b>Jennifer Morais</b><br><i>Director</i><br>BA, MBA, CFA     | <ul style="list-style-type: none"><li>• &gt;20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC</li></ul>                      | <b>Steve Balch</b><br><i>VP, Exploration</i><br>P.Geo.                     | <ul style="list-style-type: none"><li>• Geophysicist with 35 years experience specializing in Ni-Cu-PGE deposits including for Inco Limited in the Sudbury Basin and Voiseys Bay</li><li>• Active in developing geophysics technology used in exploration globally</li></ul>                        |
| <b>Kulvir Singh Gill</b><br><i>Director</i><br>B.Comm., ICD.D | <ul style="list-style-type: none"><li>• 20 years of experience in innovation and sustainability in mining; lead innovation and growth projects for Fortune 500 clients across the mining, O &amp; G and heavy industrial sectors</li></ul>          | <b>John Leddy</b><br><i>Senior Advisor, Legal</i><br>LL.B.                 | <ul style="list-style-type: none"><li>• Senior Advisor, Legal and Strategic Matters at Karora Resources Inc. (formerly RNC Minerals);</li><li>• Over 20 years' experience as a business lawyer and former Partner at Osler</li></ul>  |
| <b>Mike Cox</b><br><i>Director</i><br>B.Sc., MBA              | <ul style="list-style-type: none"><li>• 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</li></ul>                         | <b>Pierre-Philippe Dupont</b><br><i>VP, Sustainability</i><br>M.Sc.        | <ul style="list-style-type: none"><li>• &gt;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</li></ul> |
| <b>Russell Starr</b><br><i>Director</i><br>MA, MBA            | <ul style="list-style-type: none"><li>• 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)</li></ul>                        | <b>Christian Brousseau</b><br><i>Project Director</i><br>P.Eng., MBA, ing. | <ul style="list-style-type: none"><li>• 30 years of experience with engineering, design and construction in mining, including &gt;6 years as project Director for the Dumont Nickel Project, three years as the Engineering and Construction Manager for Detour Gold</li></ul>                      |



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# Crawford Project – Design and Features

# Current Downstream Path to Stainless Steel

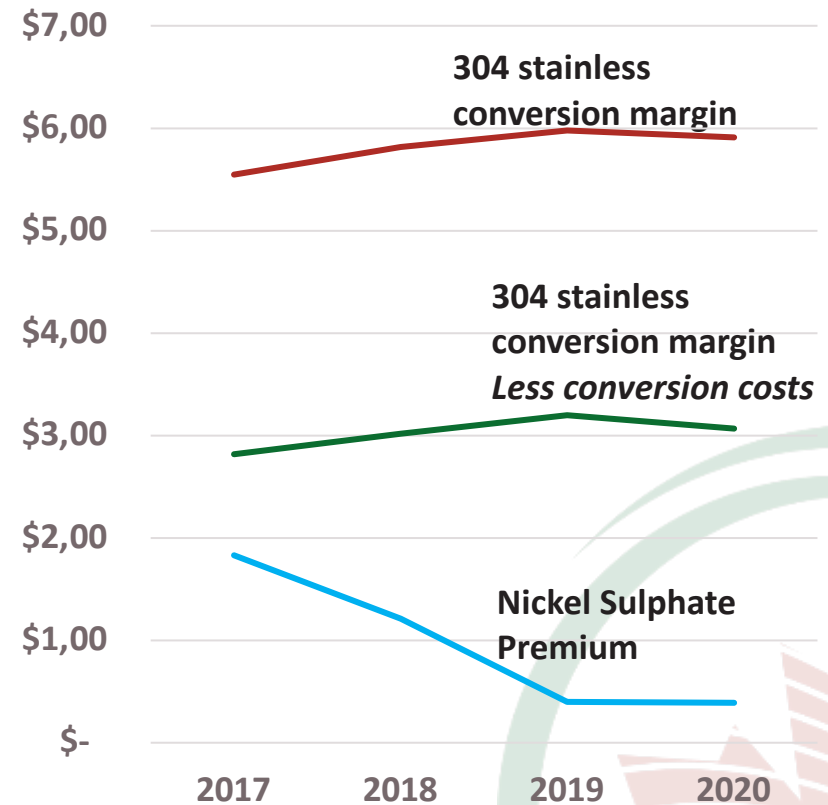
## Future Path Likely to Include Path to EV



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- Nickel, iron and chromium are three key alloying metals in the production of stainless steel, which makes Crawford products suitable feeds
- Stainless steel pricing delivers consistent premiums available in the United States *and MUCH higher and sustained than nickel sulphate*
- Based on analysis by CRU, Kingston Process Metallurgy Inc. and Steel and Metals Market Research, the Company is utilizing payability of:
  - Nickel 91%, Iron 71%, Chrome 43% which still provides sufficient incentive for the construction of a local stainless steel mill which would also produce additional nickel pig iron products based on the nickel/iron mix of the feeds
- With rapidly increasing demand from the EV market, processing options to deliver nickel units to the EV supply chain will likely be included in the feasibility study allowing Co and PGM contained value to be captured and add further value to the project

US Stainless Conversion Margins  
(US\$/lb Nickel) vs  
Nickel Sulphate Premiums



Source: CRU, Canada Nickel Analysis

# Nickel Demand: Leader Among Metals

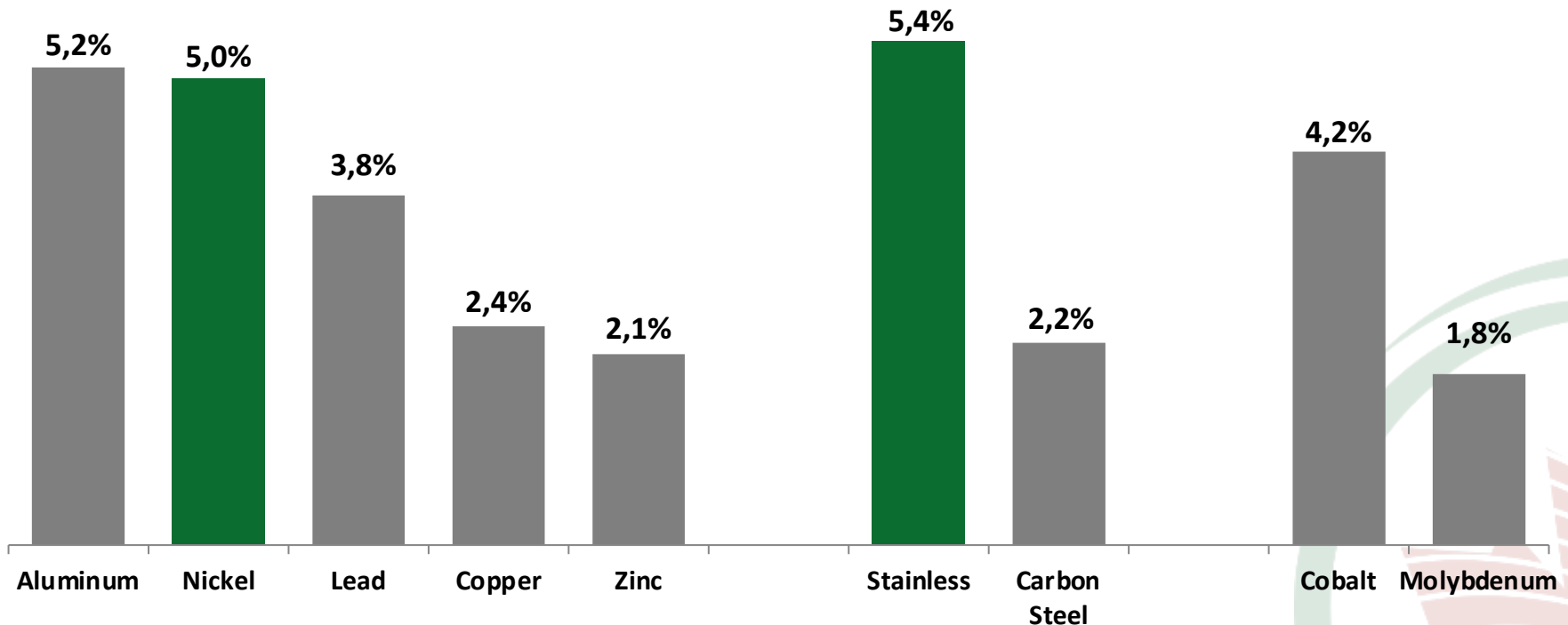


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**Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles**

**Nickel potentially entering a super cycle; occurs every 15-20 years.**

**Base Metals & Other Metals Demand (2007 - 2017)**



Source: Macquarie

[www.canadanickel.com](http://www.canadanickel.com)

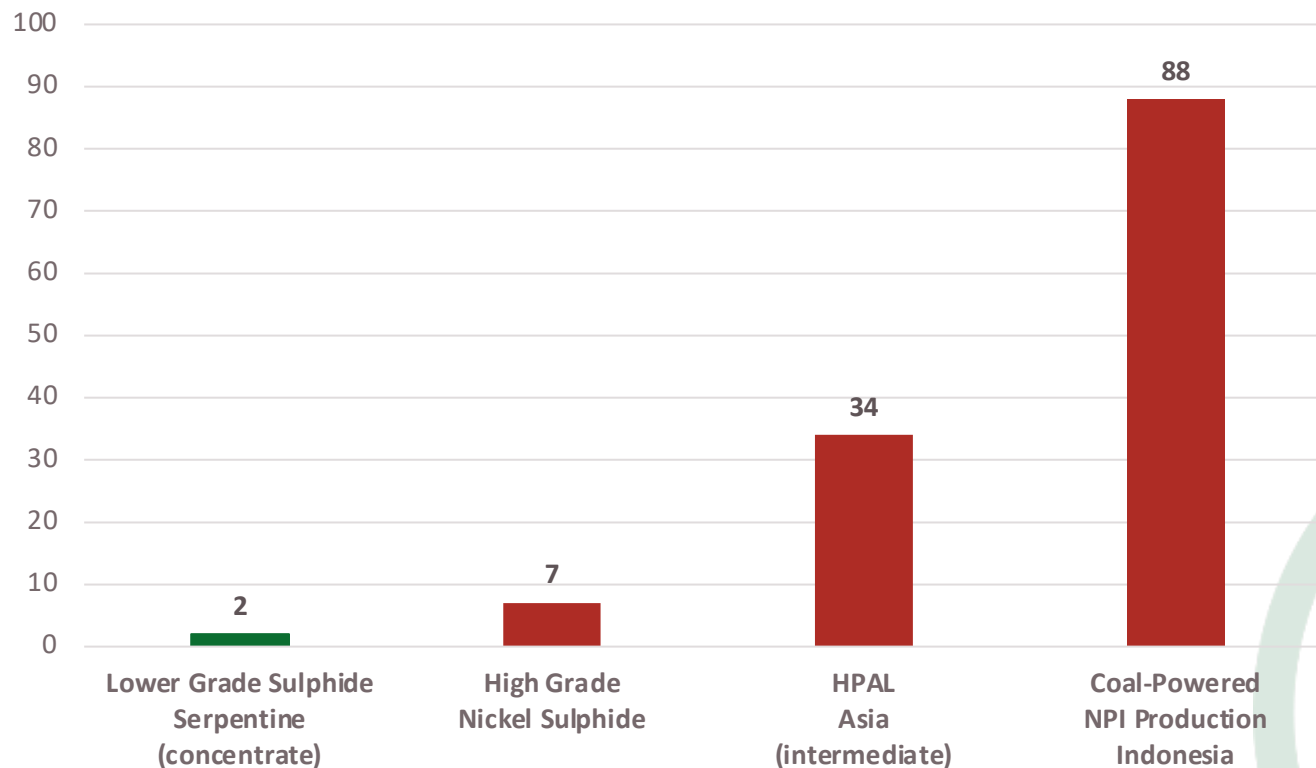
# Tesla: “Please mine more nickel...”



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“...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<sub>2</sub>/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:  
WoodMac Nickel Industry Costs, Canada Nickel analysis

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# Electric Vehicles to Drive Significant Demand Growth

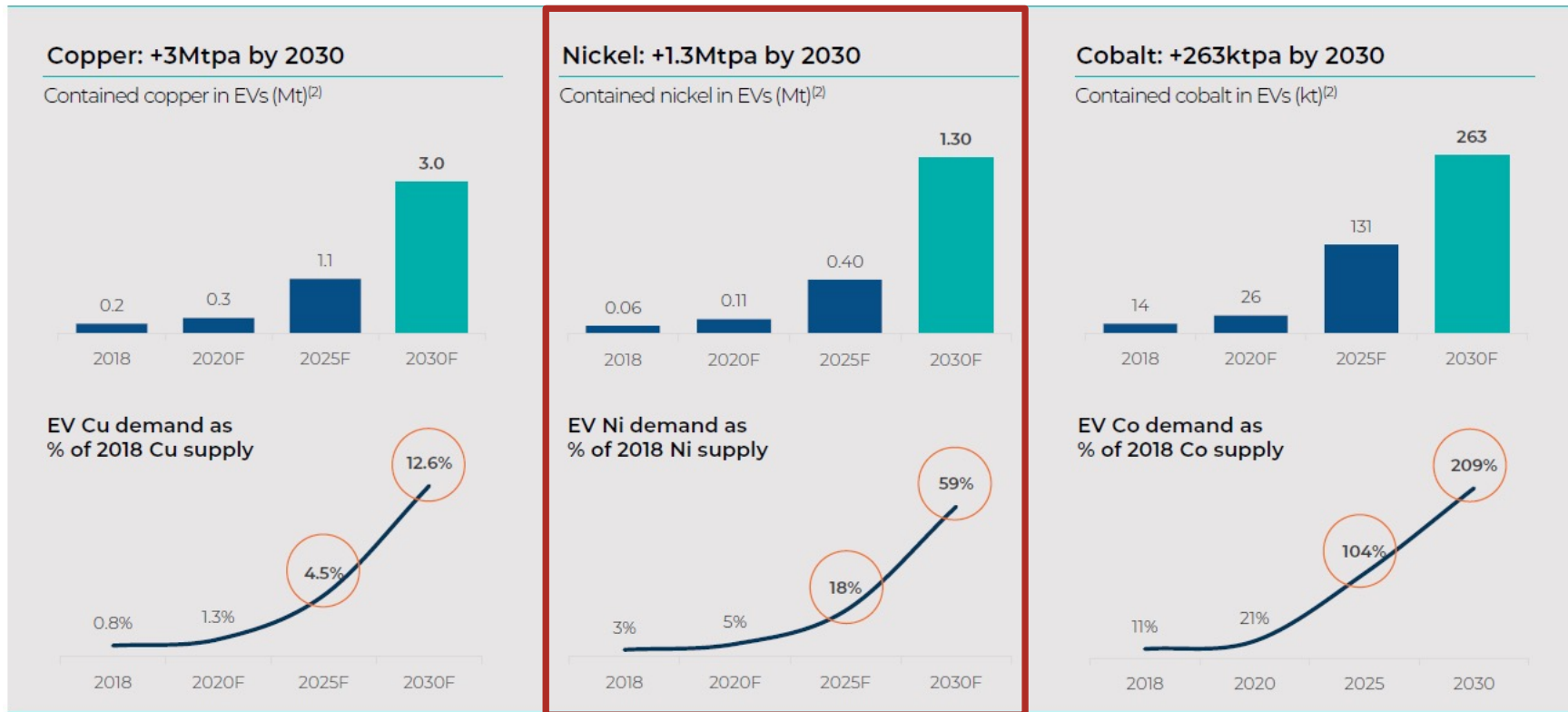


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## Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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<sup>(1)</sup>



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



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

### Mining

- ✓ Electric rope shovels and trolley trucks as a power sources (wherever possible)
- ✓ Ambient CO<sub>2</sub> 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<sub>2</sub> be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO<sub>2</sub> and SO<sub>2</sub> emissions are minimized



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# FIRST NATION PARTNERSHIPS

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# First Nation Partnerships



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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.

TAYKWA TAGAMOU



NATION





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# FEDERAL IMPACT ASSESSMENT PROCESS





- ✓ 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

# Key Project Milestones / Timeline



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