

**CANADA NICKEL COMPANY—CRAWFORD NICKEL-COBALT SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
COCHRANE SNOWMOBILE CLUB MEETING REPORT**

MEETING INFORMATION	
DATE	September 10 th , 2021
TIME	1:00 pm to 1:45 pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	Cochrane Snowmobile Club
	<input type="checkbox"/> Kenny Johnston, President of the Polar Bear Riders Snowmobile Club
CANADA NICKEL	<input checked="" type="checkbox"/> Pierre-Philippe Dupont – Vice President Sustainability <input checked="" type="checkbox"/> Alexandra Armstrong – Community Relations & Communications Coordinator
FACILIATION	<input checked="" type="checkbox"/> Anne Bélanger – Facilitator – Transfer Environment and Society
OBJECTIVES	<input type="checkbox"/> Follow-up on the Crawford Project <input type="checkbox"/> Present the current baseline study results <input type="checkbox"/> Present the Preliminary Stakeholder Engagement Plan <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"> 1. Introductory Roundtable 2. Canada Nickel and the Crawford Project 3. Project Update 4. Baseline Studies – Preliminary Results 5. Preliminary Engagement Plan 6. Preliminary Project Timeline 7. Group Discussion 8. Next Steps

MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ Polar Bear Riders	<input type="checkbox"/> One of the planned stockpiles is located on a trail connecting to Smooth Rock
✓ Polar Bear Riders	<input type="checkbox"/> Drilling activity coordination with local snowmobile clubs

SUGGESTIONS	
✓ Polar Bear Riders	<input type="checkbox"/> Suggestion that Canada Nickel reaches out to the Local Citizen Committee representing Timmins, Cochrane, Iroquois Falls and Smooth Rock Falls
✓ Polar Bear Riders	<input type="checkbox"/> Suggestion that Canada Nick contacts the Arctic Riders, from Smooth Rock Falls
✓ Polar Bear Riders	<input type="checkbox"/> Suggestion that the drilling work is coordinated with the club's activities for safety issues

FOLLOW-UPS	
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation, the Meeting Report and the Preconsultation survey
✓ Canada Nickel	<input type="checkbox"/> Share the final site layout, once ready
✓ Polar Bear Riders	<input type="checkbox"/> Share contact information of Local Citizens Committee with Canada Nickel
✓ Polar Bear Riders	<input type="checkbox"/> Share the GPS files of the snowmobile trails in the Project's area

GENERAL COMMENTS	
✓ Polar Bear Riders	<input type="checkbox"/> The open house proposal was appreciated by the participant
✓ Polar Bear Riders	<input type="checkbox"/> Some people would be interested to learn more about the project and to work with Canada Nickel, but many of them lack time and/or knowledge to participate in the process

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 & CRAWFORD PROJECT 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 kilometres 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 presented in the PEA is of 25 years. She adds that on-ground results now predict a potential lifetime of 40 years.

Ms. Armstrong also presents the preliminary layout mentioning it has changed since the PEA and Canada Nickel is expecting to have a 70-75% confirmation of the new layout at the end of September. She points out that Canada Nickel has been informed that there is a trail crossing through the rock stockpile on the presented map.

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

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	The participant mentions that the area showing the location of the waste rock stockpile is situated at a crossing between Smooth Rock and Cochrane/Timmins trails that are part of Smooth Rock’s snowmobile club trails.	Ms. Armstrong mentions Canada Nickel is looking for input and information on the trails at the Project’s early stages to be able to mitigate it’s impacts. Any such feedback is very useful.

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 feedback shared in the engagement questionnaire from 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.

Mr. Dupont explains how the community engagement began and why the Timmins Snowmobile club was met in the first round of meetings. He adds that it is the president of the Timmins Snowmobile Club who mentioned to Canada Nickel that the company should also talk to the Polar Bear Riders Club.

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

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 2	<p>The participant asks if Canada Nickel has reached out to the Local Citizen Committees, adding that such groups exist in Timmins and in Cochrane.</p> <p>The participant explains that they gather the representatives of different local groups to discuss land-based activities. He adds that the Ministry of Northern Development and Mines (MNDM) and the Ministry of Natural</p>	<p>Ms. Armstrong answers it has been talked about with another group and mentions those two Committees will be approached¹.</p> <p>Mr. Dupont asks the participant if he can explain the committee’s mandate and general interests.</p>

¹ After further investigation, Canada Nickel has identified that a single Local Citizens Committee represents the interests of Cochrane, Timmins, Iroquois Falls, and Smooth Rock Falls.

QUESTIONS AND INTERVENTIONS		ANSWERS
	Resources and Forestry (MNRF) also participate in these Committees with regards to forestry projects.	
Q & I 3	<p>The participant mentions that the committees are a good way to reach out to members of the community and to have them share project information with their respective local groups.</p> <p>The participant mentions that he will share an email contact.</p>	<p>Ms. Armstrong asks the participant if he can share a contact to whom she can reach out.</p> <p>Ms. Armstrong thanks the participant.</p>
Q & I 4	<p>The participant asks if Canada Nickel has the GPS data for the local snowmobile trails.</p> <p>The participant mentions he can send out the GPS file of the local trails. He adds that it can be a starting point and if further information is needed it can be provided as well.</p>	<p>Ms. Armstrong mentions that Canada Nickel has shared the project's preliminary coordinates to the Timmins Snowmobile Club, but that CNC hasn't received any information yet.</p> <p>Ms. Armstrong thanks the participant.</p>
Q & I 5	Ms. Armstrong asks the participant for his opinion on an eventual open house meeting.	The participant answers that he agrees with the proposal. He suggests that Canada Nickel holds a meeting where people can drop by, look at maps and discuss the project with Canada Nickel's team.
Q & I 6	Ms. Armstrong asks the participant what he thinks of the committee proposal.	<p>The participant answers that there can be a lot of acronyms for these types of meetings, and it can be hard to follow for someone who isn't familiar with the field.</p> <p>He adds there are two types of people in the region, those who want to dive further into subjects and have the time and expertise to do so, and those who don't.</p> <p>The participant mentions that even though he has a personal interest, he wouldn't have the time to participate. He mentions retired people with education or experience in the field could see things differently.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 7	The participant asks to be sent the map of the area that was presented. He adds that it will be sent out to the club's members for feedback.	<p>Ms. Armstrong answers that the meeting's presentation will be sent out to the participant, with the PEA site layout included.</p> <p>Mr. Dupont adds that the actual site layout has significantly changed compared to the one presented in the meeting. A new version, which will be approximately 75% complete, will likely be available at the end of September or early October.</p>
Q & I 8	The participant asks if the new site layout is larger than the one shared in the presentation.	<p>Mr. Dupont answers that the project's preliminary layout and design had to be set for the PEA report. In reality, Canada Nickel has kept drilling since the PEA, which affects the project's design.</p> <p>Per today's results, the mine's life would be of 40 years. He adds that the project may get bigger, but currently, the numbers are positive.</p> <p>Regarding the layout, Mr. Dupont says that it may be a little larger than what is in the presentation, but Canada Nickel is looking to minimize and optimize the footprint by combining different infrastructure and usages on site.</p> <p>Mr. Dupont suggests that they wait before sharing the layout until Canada Nickel can share the updated layout.</p>
Q & I 9	The participant mentions that a snowmobile trail to Timmins follows the second power line on the layout.	<p>Mr. Dupont mentions that the layout presented in the PEA would affect both hydro lines. He adds that by optimizing the layout, Canada Nickel hopes to avoid relocating the 120 kV line, potentially not impacting the trail the participant mentioned.</p> <p>He mentions that based on the current design, the only remaining trail section that would be impacted is the turnoff to Smooth Rock Falls.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 10	The participant asks if Canada Nickel has reached out to the Smooth Rock Falls' trails association.	Mr. Dupont answers that they have not.
Q & I 11	The participant mentions that the Artic Riders club in Smooth Rock Falls would be the ones managing the trail. He adds that he has a scheduled call tomorrow with the nine clubs of the area. He will mention his discussion with Canada Nickel. The participant mentions that the trail in question doesn't open until the second week of January.	Ms. Armstrong mentions that the trail will not be impacted by project development for several years. Mr. Dupont adds that sometimes the drilling crews use the access for their work and for safety concerns, it would be good to coordinate Canada Nickel's drilling work with the clubs.
Q & I 12	The participant agrees, mentioning some situations can even be fatal. He adds that he drives by the area often and mentions the drilling hasn't impacted the trails. He confirms that the drilling crews have used the trails last winter. The participant mentions the area of the project is probably all private land.	Mr. Dupont mentions that it might be the segment from Smooth Rock Falls that was used. He adds that Canada Nickel will ensure that its team is aware that the access is also used by the snowmobile clubs. Mr. Dupont asks the participant if any forestry company has activities in the area.
Q & I 13	He asks if Canada Nickel is a separate company from Glencore.	Mr. Dupont confirms that Canada Nickel is an independent company.
Q & I 14	The participant mentions that for each trail, the clubs have signed a memorandum of understanding with all the property owners, covering them from an insurance perspective. He adds that there is a 4km part of the trail to Timmins that might be rerouted because some owners refused to have an agreement and others aren't reachable.	Mr. Dupont mentions he has talked to a representative of the Haliburton Forest company.
Q & I 15	The participant asks if Canada Nickel is looking to use biochar as fuel.	Mr. Dupont mentions that Canada Nickel is looking for opportunities to reduce the project's GHG footprint, and will consider the use of biochar, if available.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 16	<p>The participant mentions that the region used to have a biomass mill which has since been shut down. He adds that coal-generating products seem to be regaining in popularity.</p> <p>He adds that biomass was used to make electricity, but those industries are closing. The associated wood bark or chips are no longer in use and are piling up at the mills.</p>	<p>Mr. Dupont mentions that he worked in the biomass industry development in Quebec, and that because of the low electricity prices, there was no incentive to use biomass at the time.</p>
Q & I 17	<p>The participant thanks Canada Nickel for reaching out to him.</p>	<p>Ms. Armstrong and Mr. Dupont thank the participant for his time and feedback.</p>

5. NEXT STEPS

Ms. Armstrong thanks the participants for their time and invites the participants to reach out to the team for any comments or questions and mentions that Canada Nickel will share the presentation and meeting report along with the feedback survey.

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.

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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.



- 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



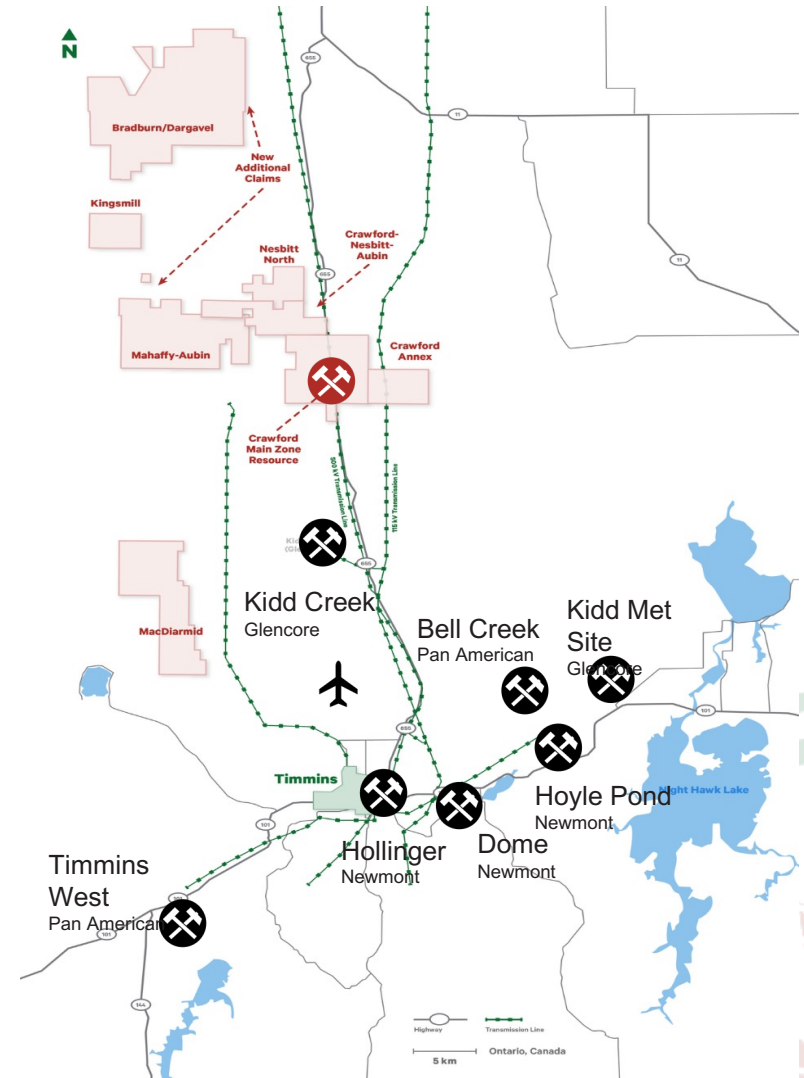
Canada Nickel and the Crawford Project



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Canada Nickel has full ownership of the Crawford Nickel Project

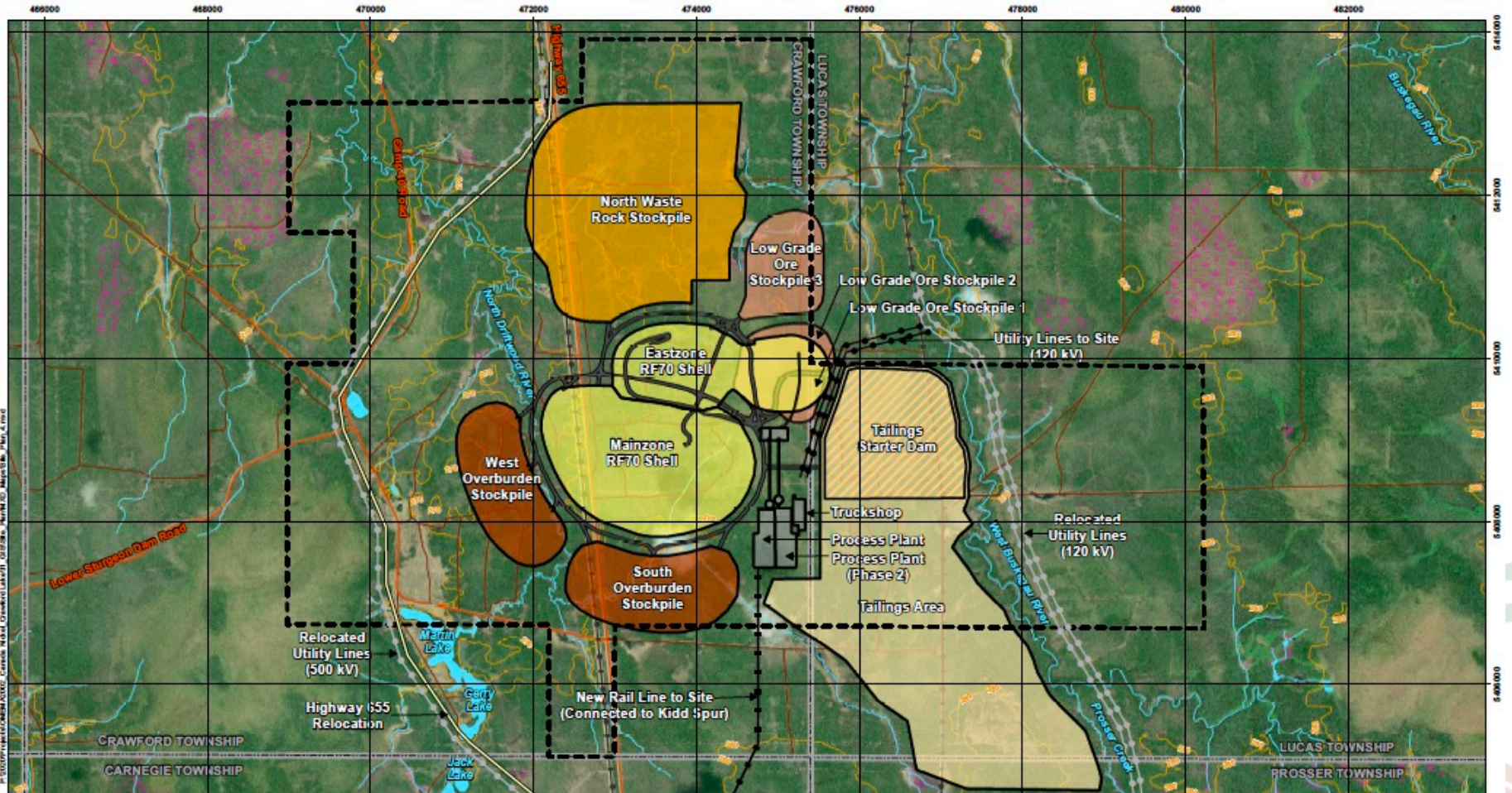
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
 - Nearby existing infrastructure
 - Skilled local workforce
 - Natural ability for waste rock and tailings to capture and store CO₂
- ✓ **Positive Preliminary Economic Assessment Results**
 - 16% after-tax 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 (WRB)	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, 2015/05/20
- Preliminary site plan data extracted from drawing "Assessing Site Plans May13-154945-000-G-001 Rev0"
- Aerial imagery extracted from ESRI ArcGIS Online image service, scene date is May 2019.
Datum: NAD83
Projection: UTM Zone 17N

wood. CRAWFORD NICKEL - COBALT SULPHIDE PROJECT	
Preliminary Site Plan Layout	
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

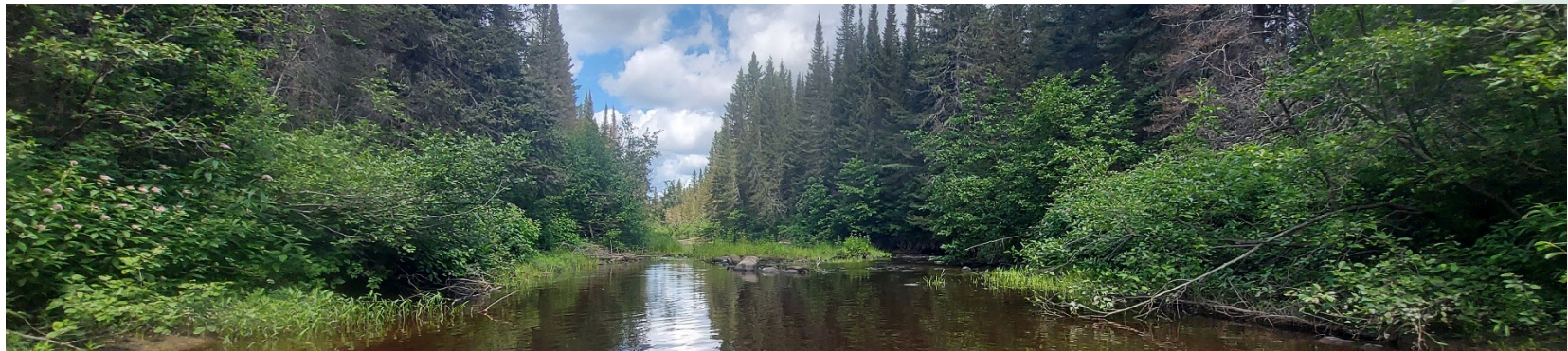
HYDROGEOLOGICAL

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



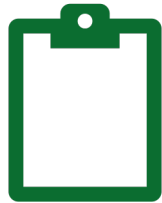


CANADA NICKEL'S ENGAGEMENT GUIDELINES

- ✓ **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 1st 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

705-363-7322

www.canadanickel.com





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APPENDIX



Board and Management Team



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David Smith <i>Director</i> P.Eng., C.Dir.	<ul style="list-style-type: none">• Senior VP, Finance and CFO of Agnico Eagle Mines Limited;• Chartered Director, Director of Sprott Resource Holdings	Mark Selby <i>Chairman, CEO</i> B.Comm.	<ul style="list-style-type: none">• Previous CEO of Royal Nickel Corporation• Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco• Nickel market expert
Francisca Quinn <i>Director</i> M.Sc.	<ul style="list-style-type: none">• 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	Wendy Kaufman <i>CFO</i> CPA, CA	<ul style="list-style-type: none">• >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
Jennifer Morais <i>Director</i> BA, MBA, CFA	<ul style="list-style-type: none">• >20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC	Steve Balch <i>VP, Exploration</i> P.Geo.	<ul style="list-style-type: none">• 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
Kulvir Singh Gill <i>Director</i> B.Comm., ICD.D	<ul style="list-style-type: none">• 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	John Leddy <i>Senior Advisor, Legal</i> LL.B.	<ul style="list-style-type: none">• 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
Mike Cox <i>Director</i> B.Sc., MBA	<ul style="list-style-type: none">• 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	Pierre-Philippe Dupont <i>VP, Sustainability</i> M.Sc.	<ul style="list-style-type: none">• >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
Russell Starr <i>Director</i> MA, MBA	<ul style="list-style-type: none">• 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)	Christian Brousseau <i>Project Director</i> P.Eng., MBA, ing.	<ul style="list-style-type: none">• 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



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Crawford Project – Design and Features



Current Downstream Path to Stainless Steel

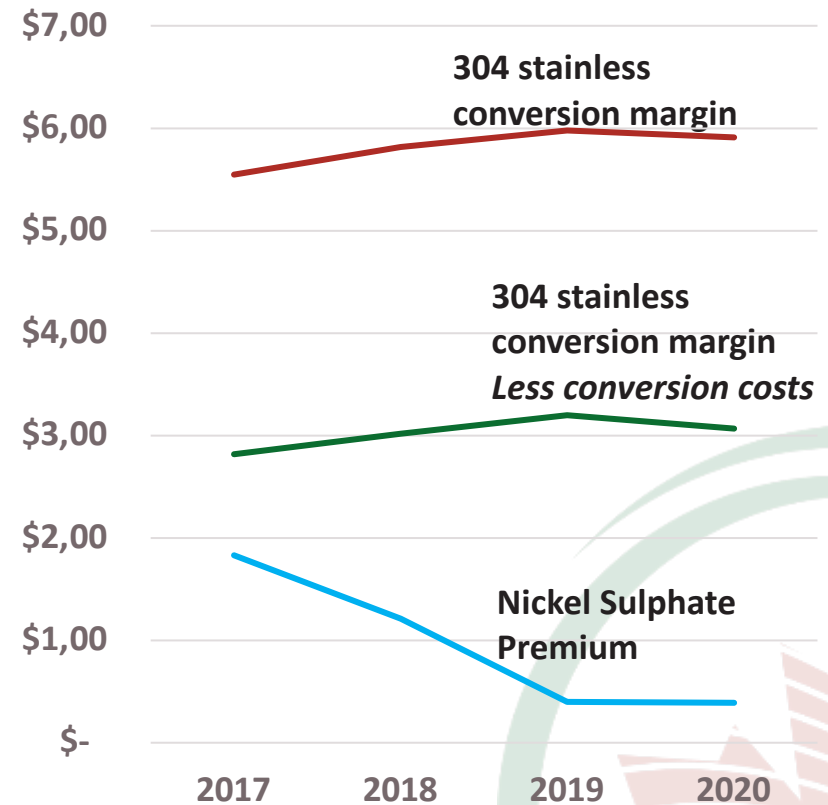
Future Path Likely to Include Path to EV



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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

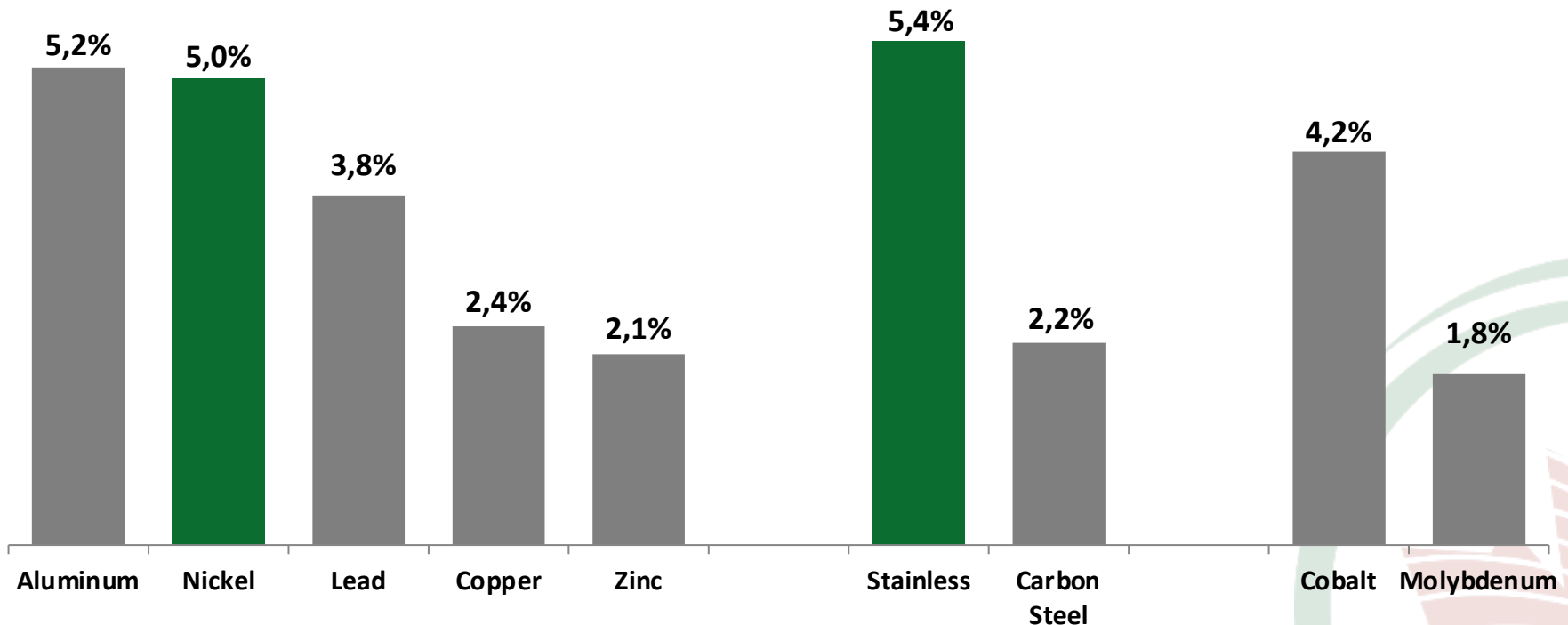


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Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles

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

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

www.canadanickel.com

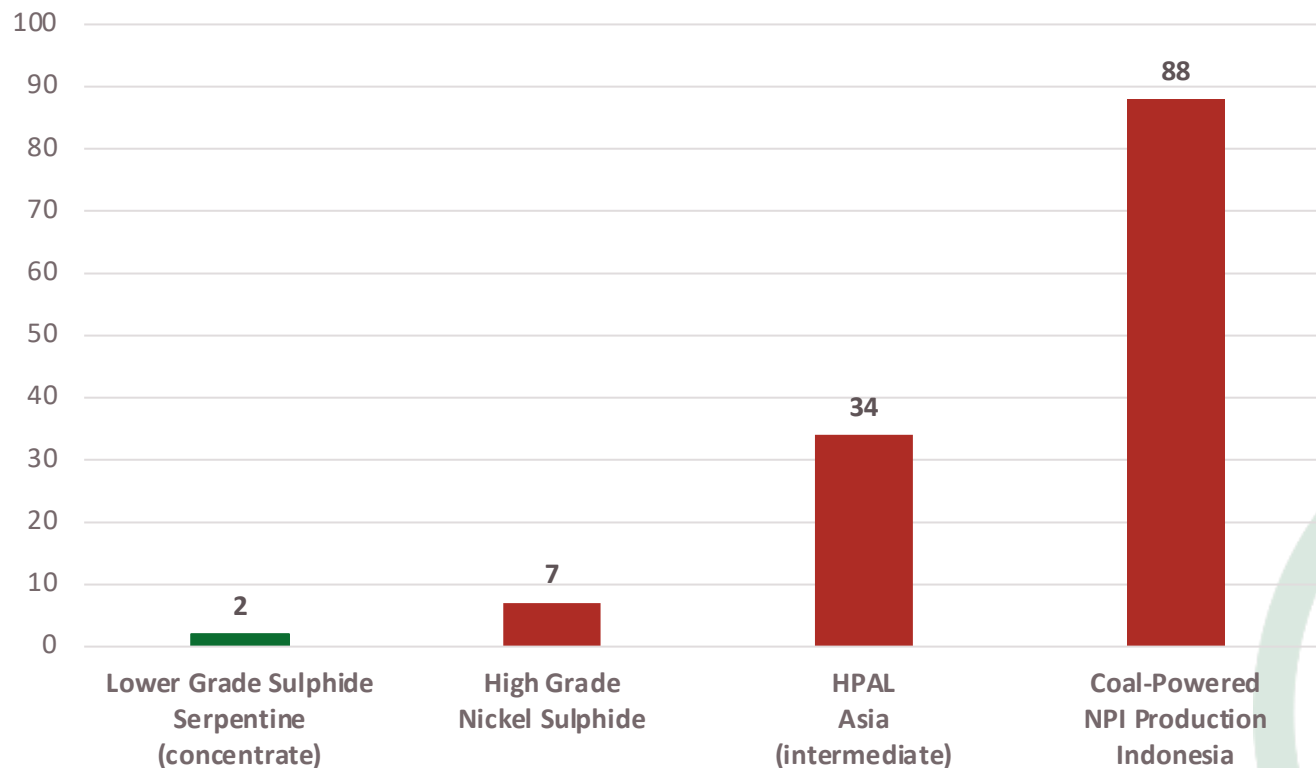
Tesla: “Please mine more nickel...”



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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 CO₂/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:
WoodMac Nickel Industry Costs, Canada Nickel analysis

www.canadanickel.com

Electric Vehicles to Drive Significant Demand Growth

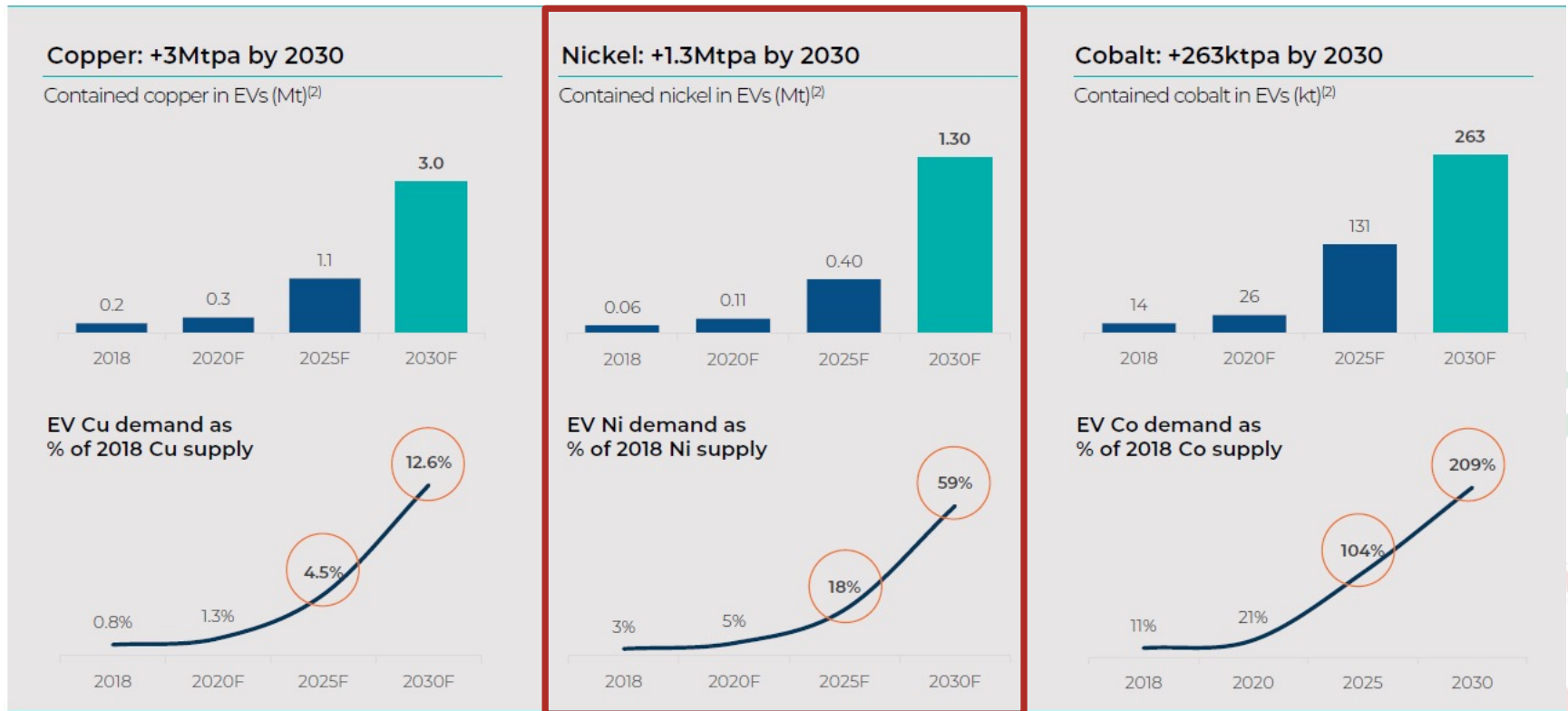


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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⁽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



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 CO₂ 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 CO₂ be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO₂ and SO₂ 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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