

**CANADA NICKEL COMPANY—CRAWFORD NICKEL SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
FRIENDS OF THE PORCUPINE RIVER WATERSHED MEETING REPORT**

MEETING INFORMATION	
DATE	September 9 th , 2021
TIME	11:30am to 12:15pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	Friends of the Porcupine River Watershed (FPRW)
	<input type="checkbox"/> Brenda Torresan, President <input type="checkbox"/> Angie Corson, Vice President
CANADA NICKEL	✓ Alexandra Armstrong, Community Relations & Communications Coordinator
FACILITATION	✓ Isaac Gauthier, Facilitator – Transfer Environment and Society (TES)
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	
✓ FPRW	<input type="checkbox"/> Concerns regarding local water flow and water availability, as certain areas have been drying up in recent years (North Porcupine River and Bigwater Lake) and the mining industry uses significant amounts of water.
✓ FPRW	<input type="checkbox"/> Tailings management and the impacts of tailings on the local watershed.

SUGGESTIONS	
✓ Canada Nickel	<input type="checkbox"/> Canada Nickel should join the Timmins Chamber of Commerce and the Downtown Timmins (BIA) association.
✓ Canada Nickel	<input type="checkbox"/> Canada Nickel should create a partnership with Glencore, another company expanding in the region, regarding the highway relocation.
✓ FPRW	<input type="checkbox"/> Canada Nickel should organize its own committees if it aims to use such an engagement tool.

FOLLOW-UPS	
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation, the Meeting Report, and the Preconsultation Questionnaire
✓ Canada Nickel	<input type="checkbox"/> Share relevant wildlife baseline study results at a next meeting

GENERAL COMMENTS	
✓ FPRW	<input type="checkbox"/> A member of the Friends of the Porcupine River Watershed is part of the Métis Nation of Ontario and will eventually have feedback regarding the Crawford Project.
✓ FPRW	<input type="checkbox"/> The participants reiterated the proactiveness that Canada Nickel has demonstrated with regards to early and ongoing engagement

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 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, 42 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 is of 25 years. The presented site layout is built on the PEA results and is currently being reviewed as Canada Nickel is preparing its Feasibility study. The project will have a general footprint of 30 km², making it a very large mining project, even for the area.

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

No questions or comments are raised by the participants.

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
Q & I 1	A participant asks if Canada Nickel agrees that the FPRW adds the latest survey that will be sent and the Crawford Project’s information on the FPRW website.	Ms. Armstrong agrees with the proposal.
Q & I 2	The participant mentions that a member of the FPRW is part of the Métis Nation of Ontario and will be sharing feedback with Canada Nickel regarding the project.	Ms. Armstrong acknowledges the comment.
Q & I 3	The participant asks if Canada Nickel has considered joining the Timmins Chamber of Commerce, as it can be an effective tool in reaching out to the community.	Ms. Armstrong thanks the participant for the suggestion and mentions that she will consider it.
Q & I 4	The participant mentions that there may be an interest within the FPRW in the wildlife baseline study, specifically regarding local bird populations.	Ms. Armstrong acknowledges the comment and mentions that Canada Nickel will look to share whatever information it has on hand at the next meeting.
Q & I 5	<p>The participant mentions that Glencore is also expanding its operations along Highway 655 and asks if Canada Nickel’s highway relocation will affect Glencore’s plans.</p> <p>The participant further adds that Canada Nickel should get in touch with Glencore to identify potential partnerships regarding road use and relocation.</p>	<p>Ms. Armstrong confirms that the Highway 655 partial relocation will not affect Glencore’s operations, as it is a few kilometres north along the highway.</p> <p>She adds that Canada Nickel is already in discussion with Glencore regarding the project and its development.</p>

QUESTIONS AND INTERVENTIONS	ANSWERS
<p>Q & I 6</p> <p>A participant mentions that her main interest has to do with tailings management, as they may affect local waterways and reach into the Porcupine River Watershed. Therefore, she has an interest in Canada Nickel's water management system.</p> <p>She adds that despite the number of lakes and rivers in Northern Ontario, the region has known water flow issues, namely because of the plant and algae growth (eutrophication) and water use by the mining industry.</p> <p>The participant also mentions that there are many local wetlands. She mentions that there is significant capillary action in the wetlands, which may be an issue with large tailings. It is thus important for Canada Nickel to maintain water flow and system capacity in the local watershed.</p>	<p>Ms. Armstrong mentions that the site layout is currently changing for the Feasibility Study. The new site layout will better detail how Canada Nickel will manage its tailings and water use. She adds that per the baseline results, the deposit is non-acidic, which limits the impacts of the mine's operations, as there is little risk of acid leaching into the environment.</p> <p>Ms. Armstrong acknowledges the comments and ensures the participants that these topics will be further discussed during the project's impact assessment.</p>
<p>Q & I 7</p> <p>The participant asks if Canada Nickel has begun its permitting process.</p>	<p>Ms. Armstrong answers that Canada Nickel will soon begin its Impact Assessment process. Beyond that, Canada Nickel has not undertaken the permitting process.</p>
<p>Q & I 8</p> <p>A participant asks when Canada Nickel will update the project's site layout.</p> <p>She adds that the North Porcupine River water flow has known significant reductions and water shortages. The river is tributary to the Bigwater Lake, which is an important lake system in the area. Many cottagers have properties along the river and the lake and have experienced recent water shortages.</p> <p>A participant reiterates her concern regarding water usage by the mining</p>	<p>Ms. Armstrong answers that by the end of the month, Canada Nickel is hoping to have a 70% to 75% confirmed site layout, for the Feasibility Study.</p> <p>She adds that concerning water usage, this issue is one of the main reasons why baseline studies and early engagement are important in a mining project.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
	industry, as it may lead to water shortages in the area.	
Q & I 9	<p>Mrs. Armstrong asks the participants if Canada Nickel is doing enough or too much in terms of stakeholder engagement.</p> <p>Mr. Gauthier asks the participants if they agree with Canada Nickel’s proposal regarding thematic committees and if the proposal is relevant in the context that there are already similar committees in the area.</p> <p>Mrs. Armstrong asks the participants if the level of detail is so far sufficient in the presentations.</p>	<p>The participants both agree with the current level of engagement and highlight the proactive nature of Canada Nickel’s engagement.</p> <p>A participant mentions that Canada Nickel should create their own committees. If needed, the FPRW can help share relevant information with other groups or committees in the area.</p> <p>The other participant agrees with the previous comment and reiterates the interest of the FPRW in participating in an eventual committee. She adds that such tools also work to advance the interests and efforts of the FPRW.</p> <p>The participants both agree with the level of detail.</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 12:15 am.

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



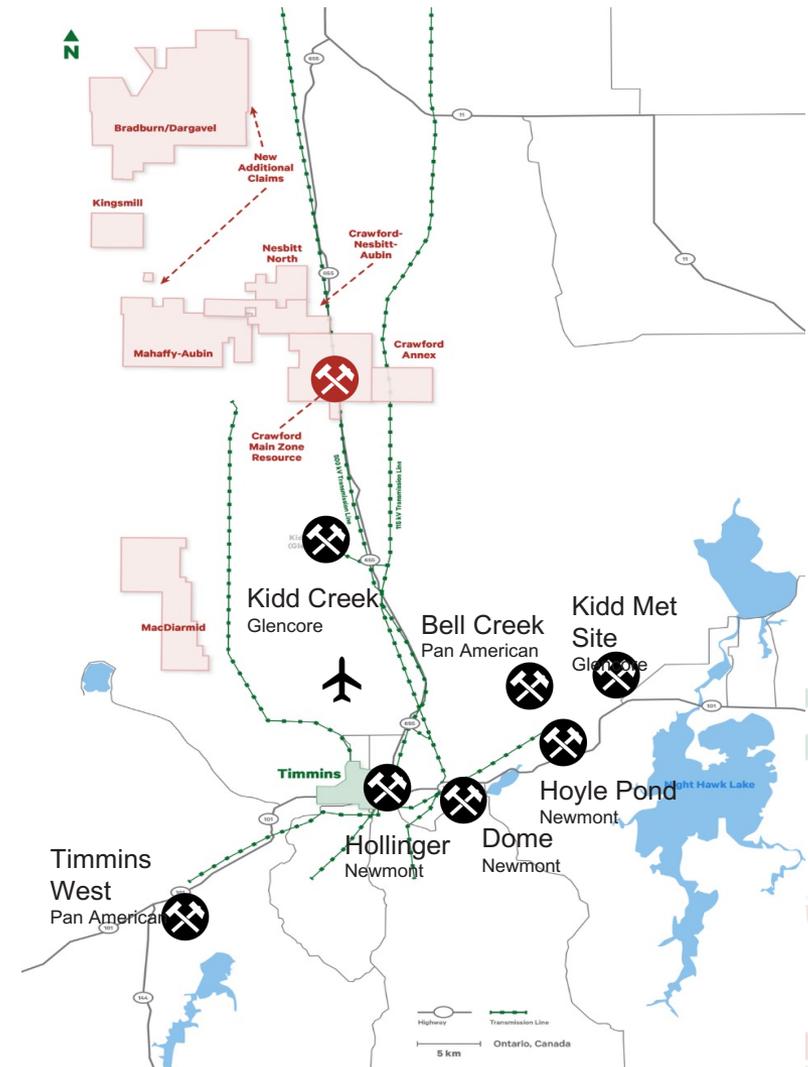
Canada Nickel and the Crawford Project



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Canada Nickel has full ownership of the Crawford Nickel Project

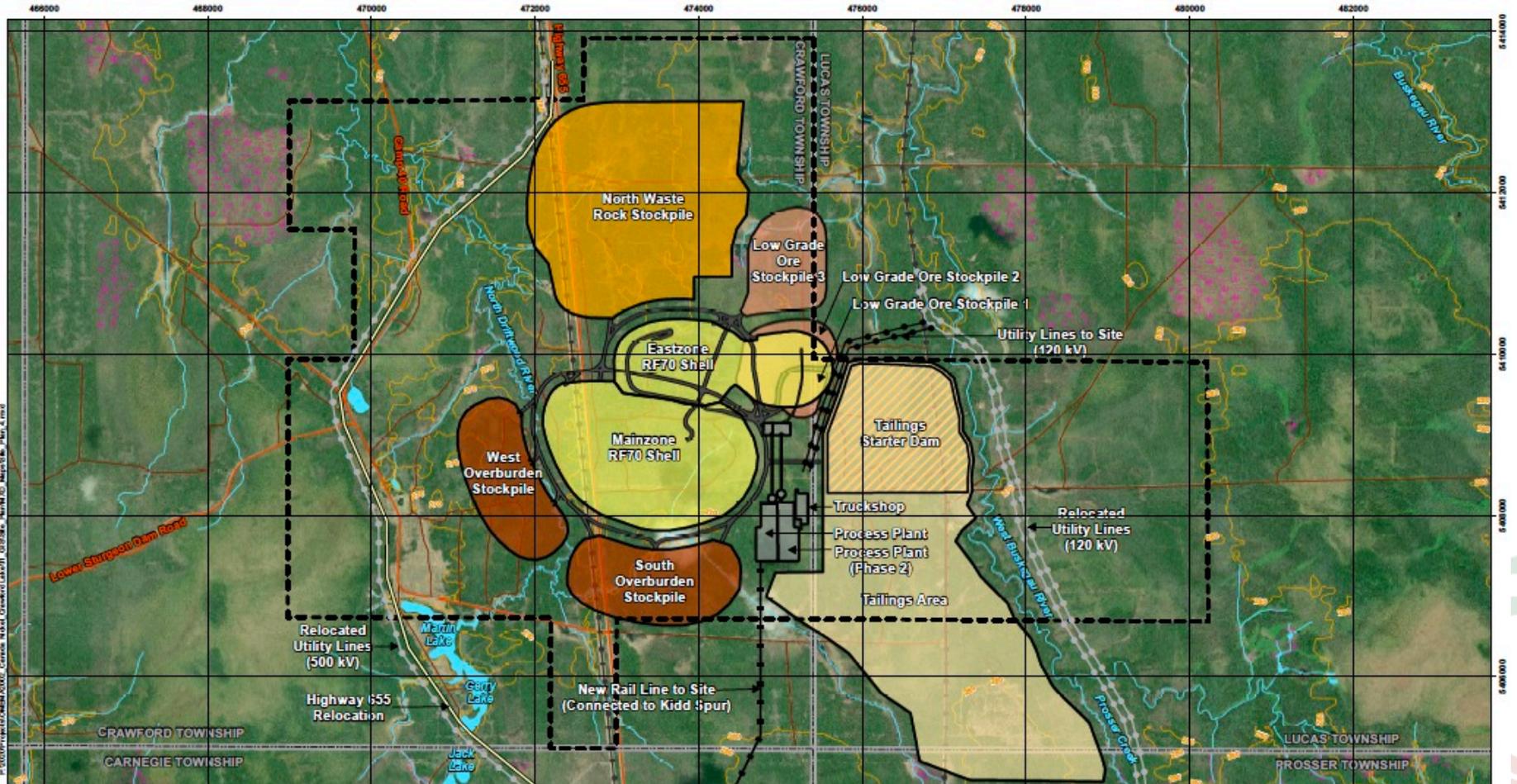
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
 - Nearby existing infrastructure
 - Skilled local workforce
 - Natural ability for waste rock and tailings to capture and store CO₂
- ✓ **Positive Preliminary Economic Assessment Results**
 - 16% after-tax 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 (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 (MRO), Queen's Printer for Ontario, 2016/05/02
- Preliminary site plan data extracted from drawing "Assessing Site Plan May 13 104945-0000-G-001 Rev0"
- Aerial imagery extracted from ESRI ArcGIS Online image service, source date is May 2019.
Datum: NAD83
Projection: UTM Zone 17N

	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

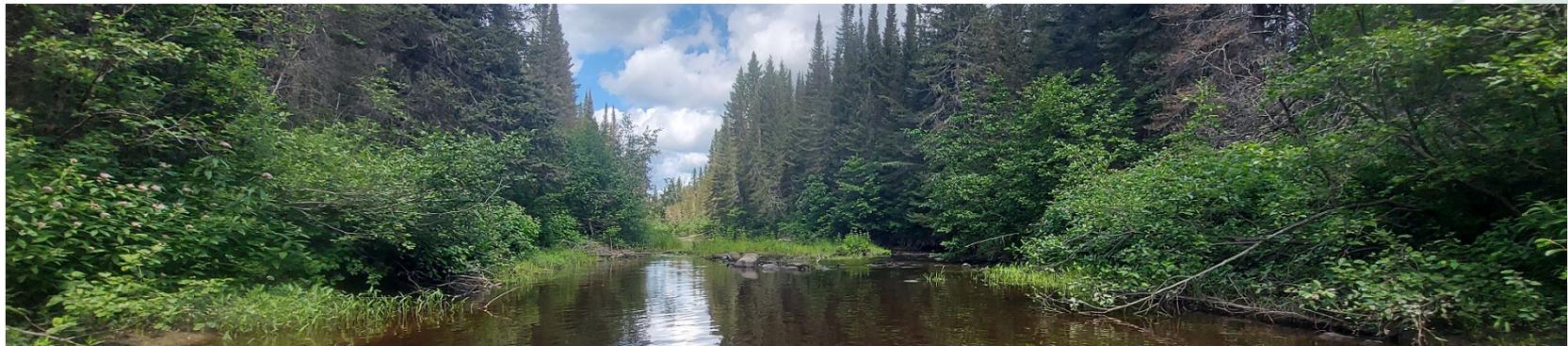
HYDROGEOLOGICAL

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

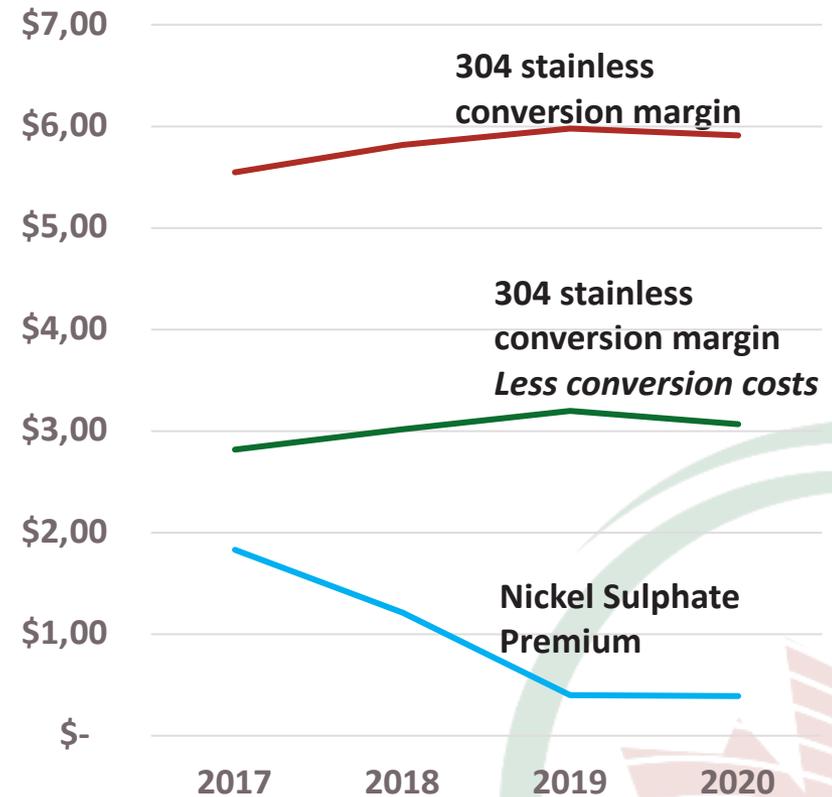
Future Path Likely to Include Path to EV



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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

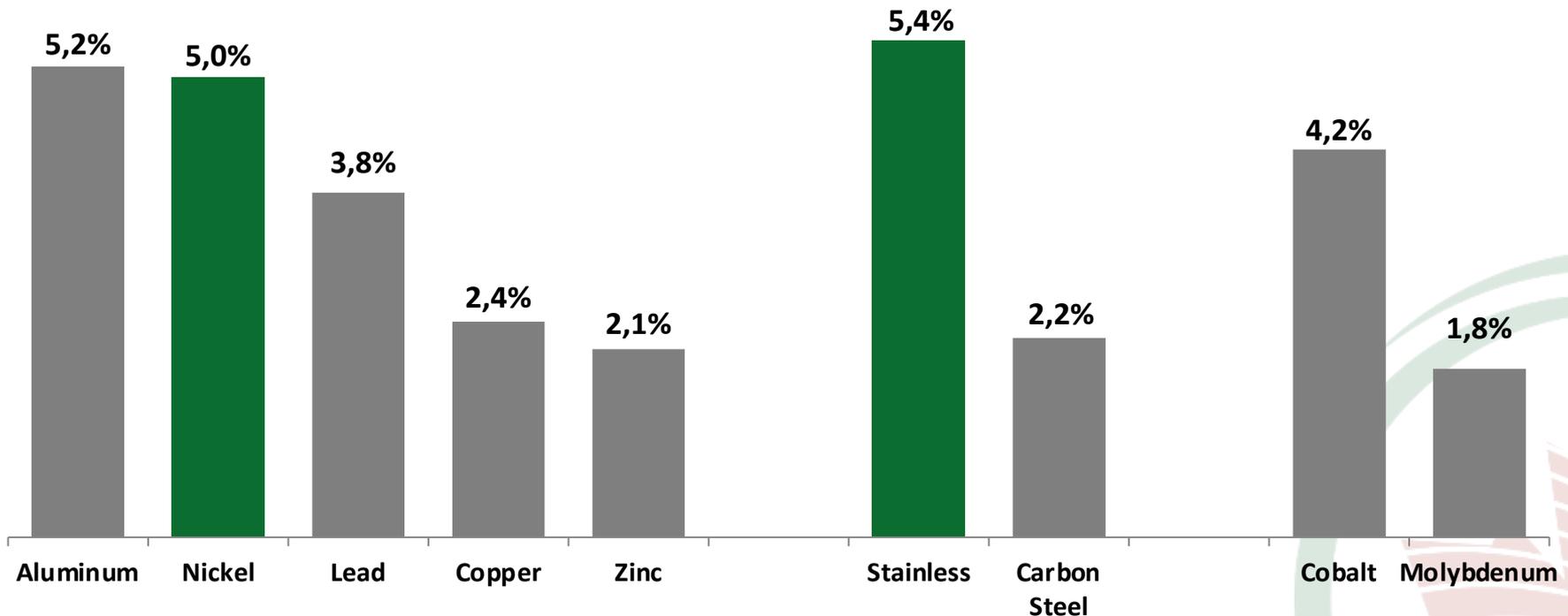


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Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles

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

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

www.canadanickel.com

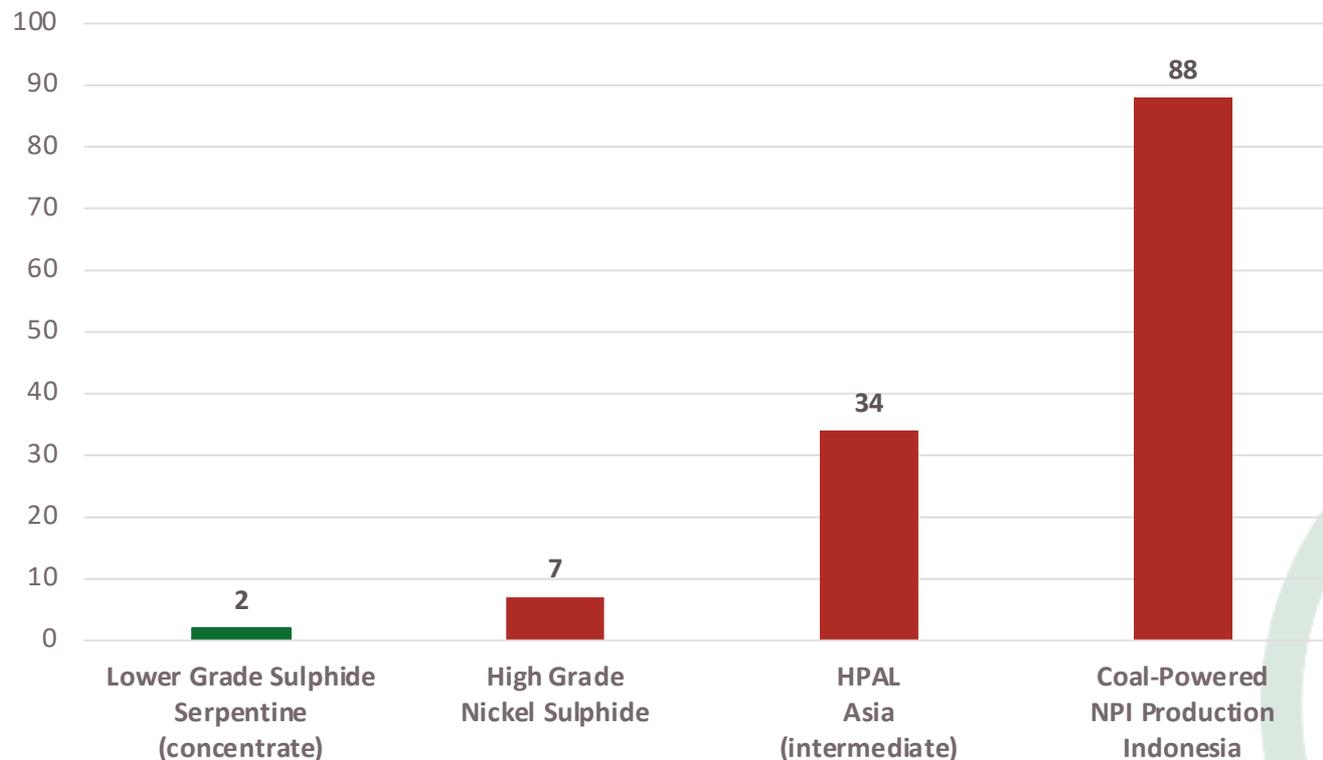
Tesla: “Please mine more nickel...”



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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

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Electric Vehicles to Drive Significant Demand Growth

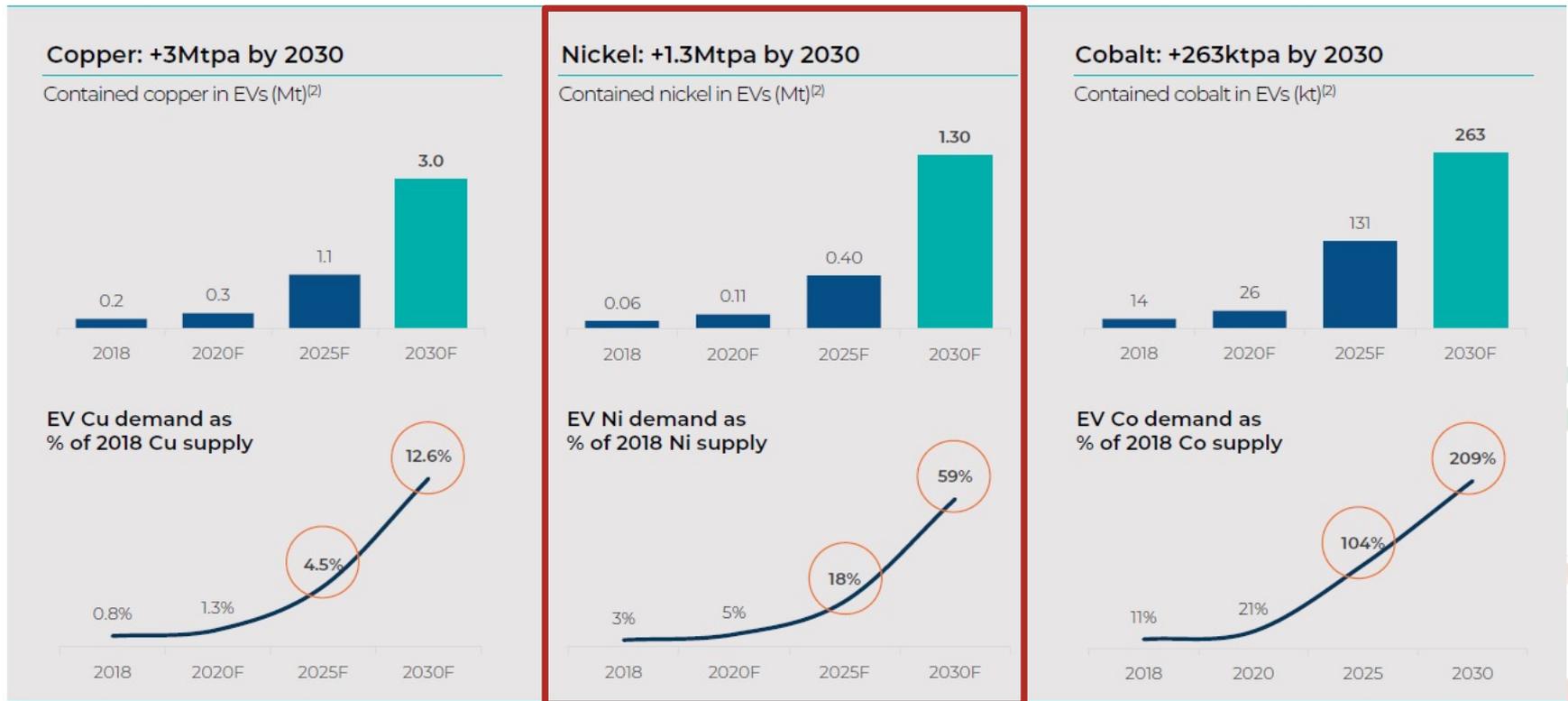


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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⁽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

www.canadanickel.com



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





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FEDERAL IMPACT ASSESSMENT PROCESS

www.canadanickel.com





- ✓ 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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