

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

MEETING INFORMATION	
DATE	June 17 th , 2021
TIME	10:00am to 11:40am
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	<input checked="" type="checkbox"/> Pierre-Philippe Dupont, Vice President Sustainability
FACILIATION	<input checked="" type="checkbox"/> Isaac Gauthier, Facilitator – Transfer Environment and Society (TES)
OBJECTIVES	<input type="checkbox"/> Present the Crawford Project, the Preliminary Economic Assessment (PEA) and Canada Nickel’s proposed preliminary engagement process <input type="checkbox"/> Discuss participant interests, expectations, and concerns regarding the Crawford Project and the proposed preliminary engagement process
MEETING HOLDER	Canada Nickel Company
AGENDA	<ol style="list-style-type: none"> 1. Canada Nickel Overview 2. Why Nickel & Crawford Project Overview 3. First Nation Partnerships 4. Federal Impact Assessment Process 5. Community & Stakeholder Engagement 6. Preliminary Project Timeline 7. Next Steps

MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ FPRW	<input type="checkbox"/> High level issues or concerns regarding local waterflow and water availability, as certain areas have been drying up in recent years
✓ FPRW	<input type="checkbox"/> Tailings management
✓ FPRW	<input type="checkbox"/> Glencore's capacity to accept Canada Nickel's tailings, because of its closure plans
✓ FPRW	<input type="checkbox"/> Environmentally sensitive areas at or near the site, especially for moose

SUGGESTIONS	
✓ Canada Nickel	<input type="checkbox"/> Participation of Canada Nickel's new Community Relations and Communications Coordinator in the FPRW's activities and local water liaison committee
✓ FPRW	<input type="checkbox"/> Reach out to the Timmins Wildlife Facebook group for a better understanding of local wildlife concerns or issues

FOLLOW-UPS	
✓ Canada Nickel	<input type="checkbox"/> Share the project map when it is available
✓ Canada Nickel	<input type="checkbox"/> Community Relations and Communications Coordinator participation in the water liaison committee meetings
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation and the Expectations & Interests Questionnaire

GENERAL COMMENTS	
✓ FPRW	<input type="checkbox"/> A member of the Friends of the Porcupine River Watershed board is also a member of a local Indigenous Nation, and the organization has had positive feedback regarding Canada Nickel
✓ FPRW	<input type="checkbox"/> A participant recognizes the proactiveness that Canada Nickel has demonstrated with regards to engagement with the community and the organization

1. INTRODUCTION & ROUNDTABLE

Pierre-Philippe Dupont, Vice-President Sustainability at Canada Nickel initiates the meeting with a brief introduction by mentioning that the Friends of the Porcupine River Watershed were identified as a key community stakeholder of the Crawford Project, which is why Canada Nickel decided to hold an early engagement meeting with the group. He continues with an overview of the meeting's objectives and agenda.

The participants are invited to introduce themselves during a brief roundtable, where they give a brief overview of the Friends of the Porcupine River Watershed and its interests and activities within the Timmins area. Mr. Dupont also provides a brief overview of his background prior to joining Canada Nickel. He mentions that Canada

Nickel would be interested in participating in the Friends of the Porcupine River Watershed's activities, as they have a new Community Relations and Communications Coordinator that will be soon joining the team.

Mr. Dupont openly invites the participants to share questions or comments at will during the presentation. He further mentions that the presentation will be shared electronically after the meeting, along with an anonymous questionnaire. For details regarding the presentation, please refer to the Appendix.

No questions or comments are raised by the participants.

2. CANADA NICKEL OVERVIEW

Mr. Dupont provides the context regarding the Canada Nickel Company, the full owner of the Crawford Project. He highlights the company's intention of being a new generation and benchmark mining proponent, with regards to the project's environmental and social impacts, economic benefits, and proactive engagement with the community.

Mr. Dupont briefly shares details about the company's board and management team, including some of its past successful projects, namely the Dumont Project and the Detour Lake Project. He further highlights the importance of Environmental, Social and Governance (ESG) management on the Company's board, which he mentions is core to Canada Nickel's identity.

No questions or comments are raised by the participants.

3. NICKEL & CRAWFORD PROJECT OVERVIEW

Mr. Dupont mentions that there is growing demand for nickel, as it is an important component of existing and future electric vehicle (EV) battery development. Canada Nickel believes that this will create strong demand for the metal, in part because of government intentions regarding electric transportation and the energy transition. He adds that the current demand for nickel already surpasses existing supply because of the growth in the stainless-steel industry. Hence, nickel is likely entering a "super cycle", which Canada Nickel will try to meet and fill the expected gap in the nickel supply.

Mr. Dupont mentions that the Crawford deposit will be among the least greenhouse gas (GHG) intensive nickel projects in the world, partly because of the project's design but also because of the local geological signature (low-grade nickel sulphide deposit). He mentions that these characteristics make Canada Nickel a strong contender to meet global demands for sustainable nickel, especially in the context of increasing demand for sustainable nickel.

Mr. Dupont adds that Crawford is only one project among other potentially interesting deposits that are owned by Canada Nickel. The project will necessitate a partial displacement of the Highway 655 and the two existing powerlines in the area. He adds that because of the existing local infrastructure (roads, rails, water supply and power supply) and rich mining history in Timmins, Canada Nickel is well positioned to have a successful mining project, without any mining camps. He further adds that Canada Nickel has a memorandum of understanding with Glencore to potentially use the Kidd Creek Mill. The company is specifically looking to use a mill line as a pilot plant, prior to building the main project.

He mentions that to the contrary of local gold projects, Canada Nickel's waste rock and tailings would not turn acidic when exposed to oxygen, as they are one of the few known natural carbon sinks. Canada Nickel will look

to optimize this natural phenomenon to reduce its GHG emissions. This is one of the major ways Canada Nickel is looking at to make the Crawford Project carbon neutral. He reiterates that even without being carbon neutral, the Crawford Project will still be on the lowest end of GHG emissions for nickel production in the world. To achieve net-zero emissions, Canada Nickel is currently analyzing different avenues, including mine electrification and the optimization of the carbonation process (geological signature as a carbon sink). A partnership with Queens University has been established regarding the latter point.

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

Mr. Dupont presents the project layout, including the various infrastructure.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant asks what net-zero nickel means and if it means no-waste nickel.	Mr. Dupont answers that it refers to a carbon neutral metal. While Canada Nickel will have very low GHG emissions for each unit of nickel it produces, the company is aiming at carbon neutral nickel to meet the global demand for sustainable nickel.
Q & I 2	A participant asks where the project is in relation to the Kidd Creek Mine.	Mr. Dupont answers that the Kidd Creek Mine is directly south of the Project. He adds that a rail line is planned to connect both projects. He further adds that there is room for improvement of the project’s layout. The initial layout has been planned for minimal impacts on local waterways, but he believes that further optimizations may be possible, especially with a smaller mining footprint, even if this means removing certain waterways. He is open to further discussing this topic at later meetings.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 3	<p>A participant asks if Canada Nickel will share the project maps with the organization. She adds that there would be an interest within the FPRW (Friends of the Porcupine River Watershed) to consult the map and provide recommendations to Canada Nickel.</p> <p>The participant agrees with the proposal.</p>	<p>Mr. Dupont mentions that the presentation will be shared with the participants. He believes though that it would be premature to discuss the specific layout so early in the process as Canada Nickel hasn't yet conducted its baseline studies. He mentions that the topic will be discussed at length during upcoming meetings, when Canada Nickel has more information to share.</p>
Q & I 4	<p>A participant asks for clarification regarding the milling and refinement process.</p>	<p>Mr. Dupont mentions that the current plan is to mill and crush the ore on site, after which the material will be moved by truck or rail to the Kidd Creek Mill for process into concentrate. In terms of downstream processing, the concentrate will need to go through another process, which creates an opportunity for a potential stainless-steel plant or battery development facilities in the region.</p>
Q & I 5	<p>A participant mentions that per Mr. Dupont's explanations, the tailing ponds will likely not be located where they are on the map.</p>	<p>Mr. Dupont mentions that the current project layout will probably change once Canada Nickel has a better understanding of the local constraints, for example, the powerline relocation.</p> <p>He also adds that regarding the project's tailings, Glencore has an opportunity to use Canada Nickel's tailings for its Kidd Creek operations, which have the potential to neutralize Glencore's acidic tailings.</p>
Q & I 6	<p>A participant asks if Glencore will have enough capacity to accept Canada Nickel's tailings, as Glencore is planning for closure.</p>	<p>Mr. Dupont answers that more discussions and studies are needed on the geochemistry side, but his understanding is that the Kidd Creek Mine still has enough capacity.</p> <p>As for its eventual closure, he suspects Glencore will still have activities in the region for a few years</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & 17	<p>A participant mentions that some of the high-level issues of concern to the Friends of the Porcupine River Watershed is mainly local waterflow and water availability. In recent years, certain areas have been drying up, potentially due to local mining activities and beaver dams.</p> <p>She mentions that the organization is unsure why waterflow is reduced, but they would like to understand and solve this issue.</p>	<p>Mr. Dupont mentions that he understands the concern, adding that the mining industry is a large user of water. In terms of tailings management, he mentions that the usual approach is to flood the tailings, but Canada Nickel will try to keep them damp instead, to maximize the carbonation process (carbon sink). He mentions that the company's consultants have explained that while there is a significant amount of water in the area, availability it is still limited due to low flow rates.</p> <p>In terms of the Crawford Project, he mentions that water treatment will be a challenge, because of the size of the site. Smaller amounts of water that are highly contaminated are easier to manage, compared to a large amount of water that is little contaminated.</p> <p>He finally mentions that Canada Nickel will be transparent with its findings to discuss the project and find appropriate solutions to its issues. He reiterates the company's intention to build a new generation and benchmark project that will effectively manage environmental and social impacts.</p>
Q & 18	<p>A participant mentions that the site may contain sensitized areas, especially for moose.</p> <p>The participant confirms that woodland caribou are unlikely to be present.</p>	<p>Mr. Dupont mentions that aerial surveys have been conducted, with more studies coming. He does believe that it may be good breeding grounds for moose, because it is mainly lowland and logged area. He adds that woodland caribou will also be assessed, as the project is within the Kenogami Range, although there is little chance of actual caribou in the area.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 9	Mr. Gauthier asks the participant if there is a particular group or organization that Canada Nickel could speak to, to get a better sense of local wildlife concerns.	The participant mentions that there is a group called the Timmins Wildlife group that could be reached out to.

4. FIRST NATION PARTNERSHIPS

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

For Taykwa Tagamou Nation, the community has chosen a non-traditional business approach with Canada Nickel by providing electricity and financing the hauling fleet for the project.

Overall, Mr. Dupont mentions that the discussions and negotiations have been positive and constructive. Discussions are ongoing regarding the framework within which local Indigenous groups will manage the preparation of the relevant documents and reports that will feed into the Crawford Project’s Impact Assessment.

No questions or comments were raised by the participants.

5. FEDERAL IMPACT ASSESSMENT PROCESS

Mr. Dupont mentions that the Crawford Project will likely trigger both the federal Impact Assessment Process and the Ontario approval process, but the company will only need to do one Impact Assessment, under the federal process. He adds that the Impact Assessment will be comprehensive and address various topics and issues related to the project, including its social-economic and health determinants. The process also gives more opportunities regarding Indigenous and community engagement. He mentions that Canada Nickel’s team is familiar with these requirements, as they have been in use in Quebec for many years, despite the relative novelty of the federal process.

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

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 10	A participant mentions that a member of the Friends of the Porcupine River Watershed board is also a member of a local Indigenous group. He has shared information regarding the project with the organization and has had positive feedback regarding Canada Nickel.	Mr. Dupont thanks the participant for her comment.

6. COMMUNITY & STAKEHOLDER ENGAGEMENT

Mr. Dupont reiterates that Canada Nickel is looking to initiate a benchmark project, similar or better to what the team accomplished in terms of engagement with the Dumont Project in Quebec. He adds that the success of such an endeavour will largely depend on the quality of its engagement activities with the community and stakeholders and how those activities meet local expectations and interests.

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

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 11	<p>A participant mentions that the Friends of the Porcupine River Watershed would appreciate if the new community relations resource could join the liaison committee. She adds that the many mining proponents, including government representatives, sit on the committee.</p> <p>She asks if Canada Nickel would be comfortable with her sharing the presentation and information regarding the meeting at the next liaison meeting.</p>	<p>Mr. Dupont answers that Canada Nickel would be very interested in participating in the liaison committee, but likely not at the next meeting, as to allow time for the new community relations coordinator to join the team.</p> <p>He further adds that the participant is more than welcome to share information with the liaison committee until then.</p>
Q & I 12	A participant recognizes the proactiveness that Canada Nickel has demonstrated with regards to engagement with the community.	Mr. Dupont thanks the participant for her remarks. He mentions that because of the project's scope, there will be impacts, but Canada Nickel will do its best to minimize these impacts, in partnership with the community.

7. PROJECT TIMELINE & NEXT STEPS

Mr. Dupont presents the overall Project Timeline, highlighting its ambitiousness and fast pace. He mentions that the Impact Assessment Process will last at least three years and could last up to five or six.

Mr. Dupont mentions that a new community relations coordinator will soon join the team, which will ensure a more local presence from Canada Nickel in the area. He further mentions that he will also look to be in Timmins as much as possible, once the public health context allows it.

Mr. Dupont thanks the participants for their time and the meeting ends.

APPENDIX I PRESENTATION



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Canada Nickel – Crawford Project

*Delivering the Next Generation
of Nickel Sulphide Projects*

June 2021





Cautionary Statements & Disclaimer

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canada Nickel Company Inc. ("CNC"). Forward-looking information includes statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of nickel, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this Presentation is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. CNC disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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.



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





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



Board and Management Team



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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

Why Nickel?



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



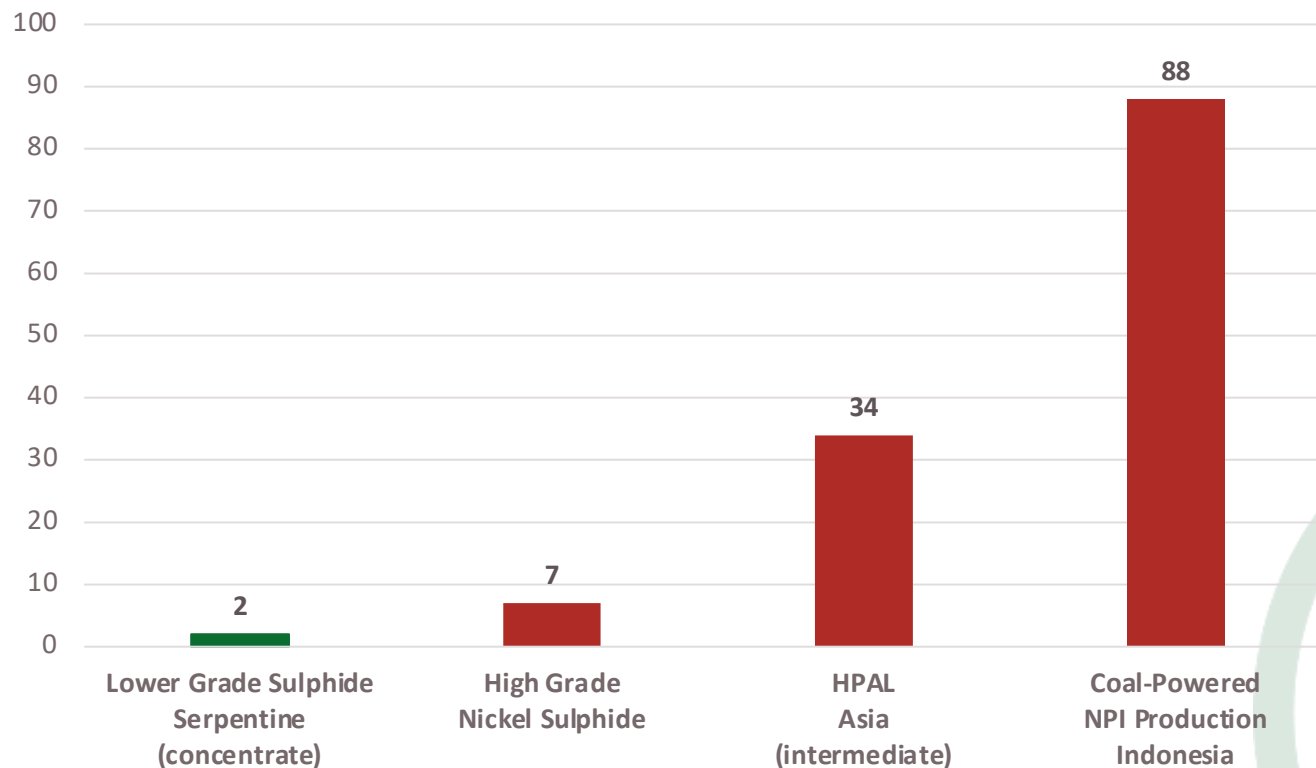
Tesla: “Please mine more nickel...”



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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

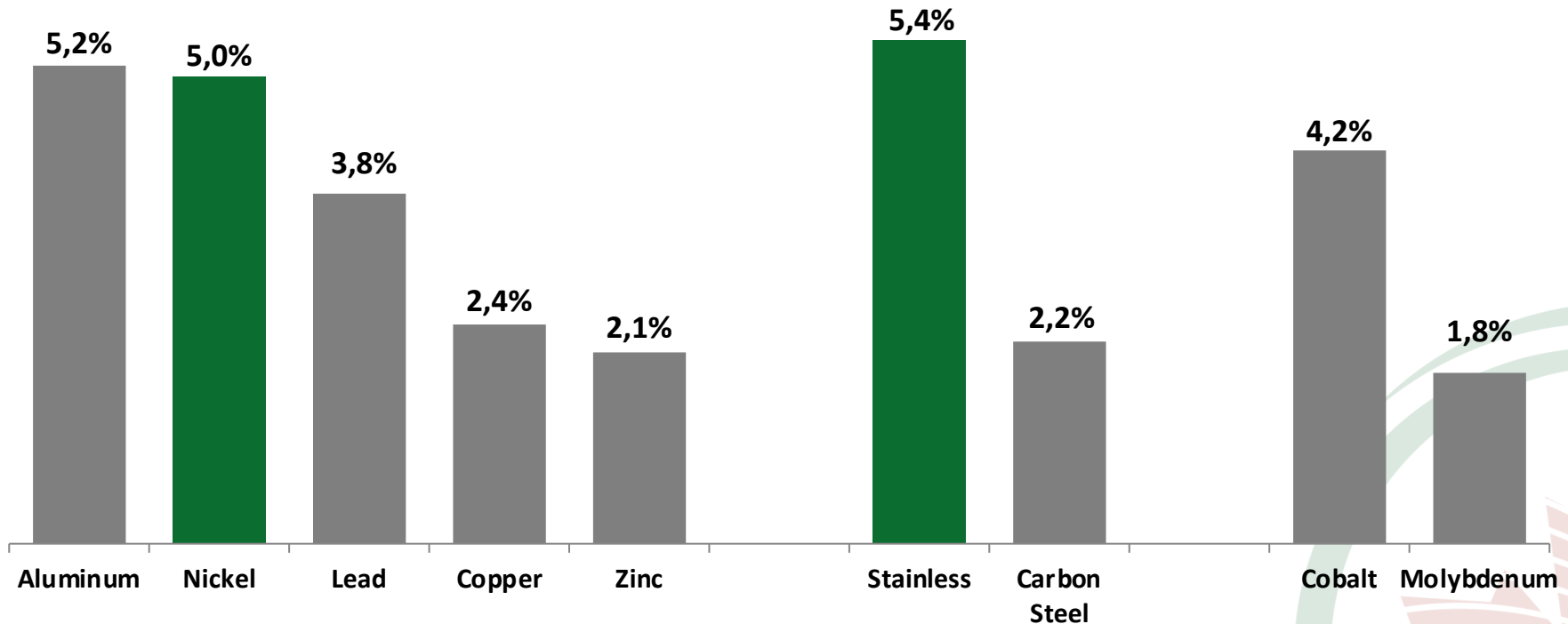
Nickel Demand: Leader Among Metals



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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

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

www.canadanickel.com

Electric Vehicles to Drive Significant Demand Growth

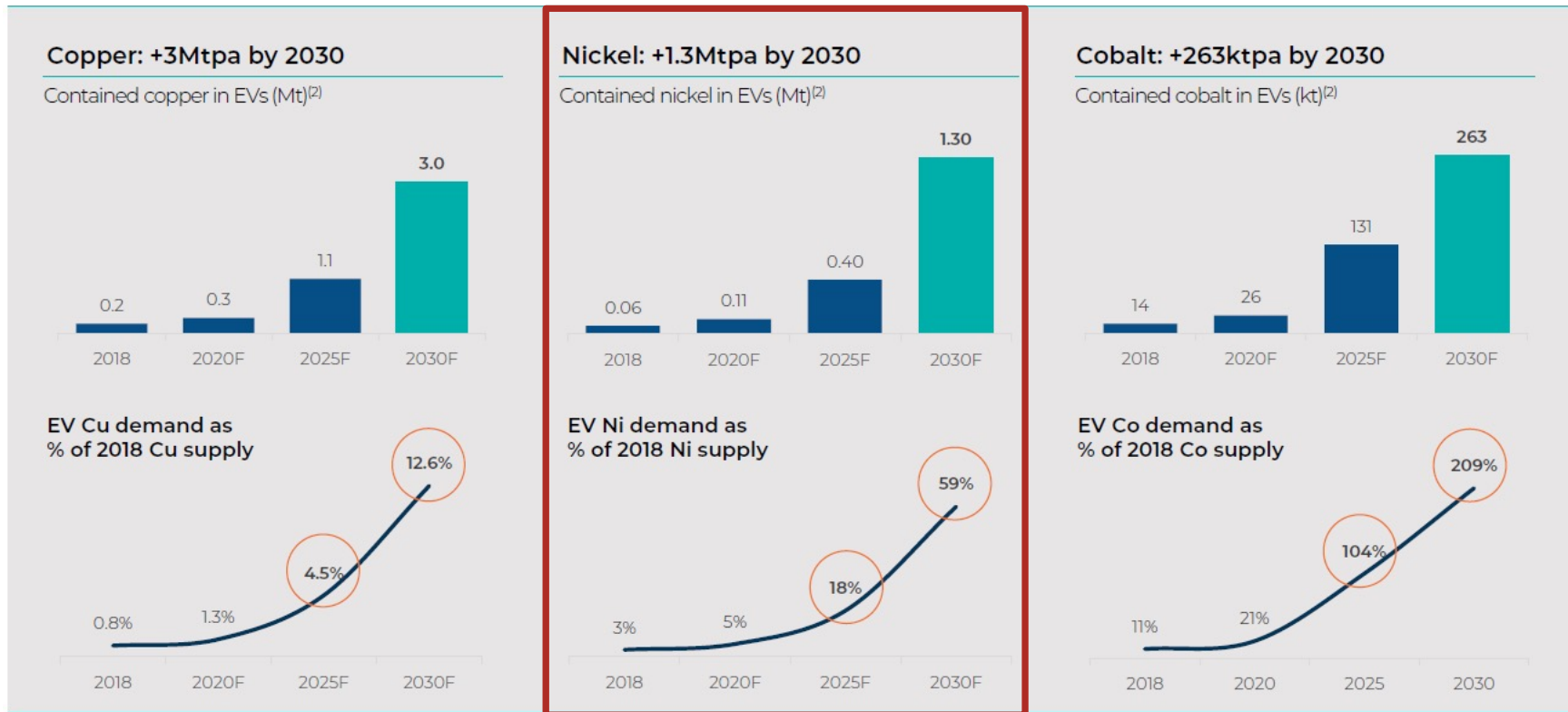


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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



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CRAWFORD NICKEL SULPHIDE PROJECT

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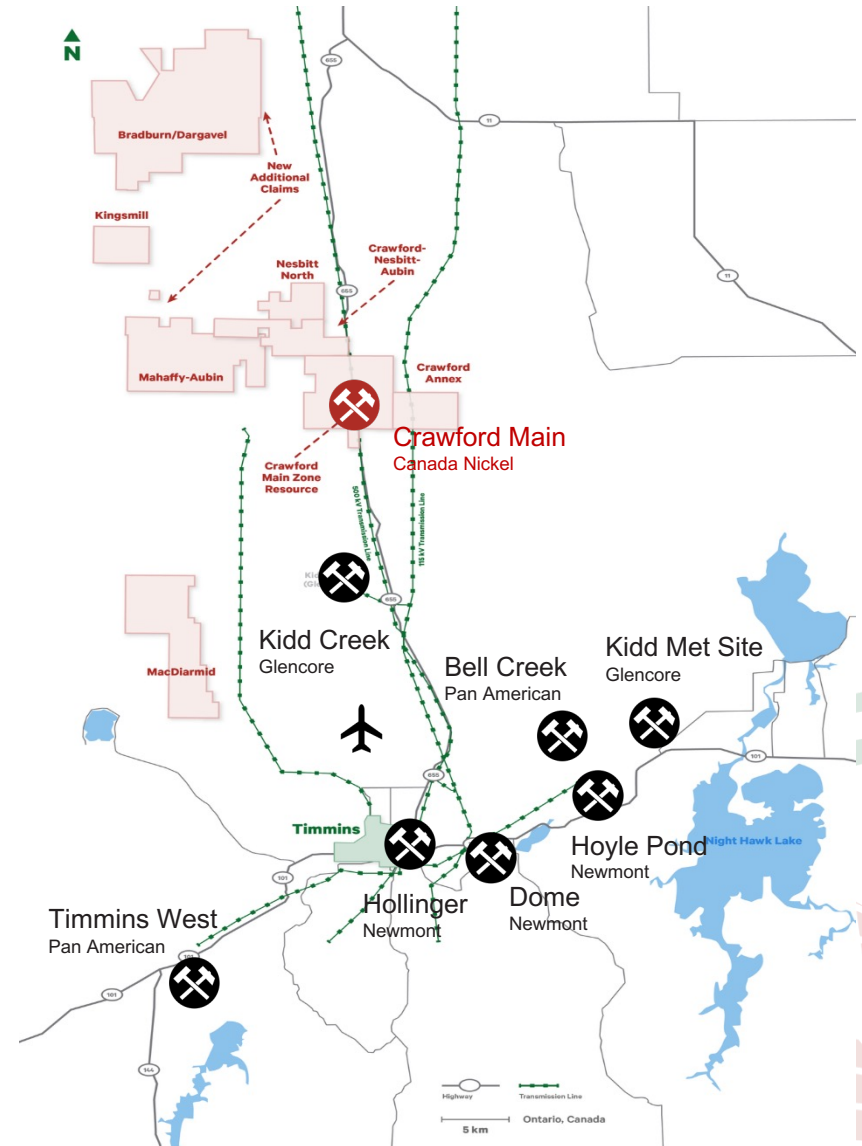
Crawford Nickel Sulphide Project



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

- ✓ **Open pit mine with nearby support infrastructure**
 - Roads, rail, power, water
 - Will necessitate partial displacement of Highway 655 and powerlines
- ✓ **Rich mining history**
 - Skilled local workforce
 - Proximity to contractors and producing mines
- ✓ **Potential to use Glencore's nearby Kidd Creek mill for smaller scale start-up**
- ✓ **Waste rock and tailings naturally absorb CO₂ (non-deleterious).**





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

PEA Highlights

Robust Economics

- ✓ Capital Expenditures (CAPEX) US\$ 1.2 billion
- ✓ 16% after-tax internal rate of return (IRR)

Large Scale, Long Life

- ✓ Crawford is expected to be among the top 5 nickel sulphide operations globally (maximum extraction rate 120 000 tonnes/day)
- ✓ 25-year mine life

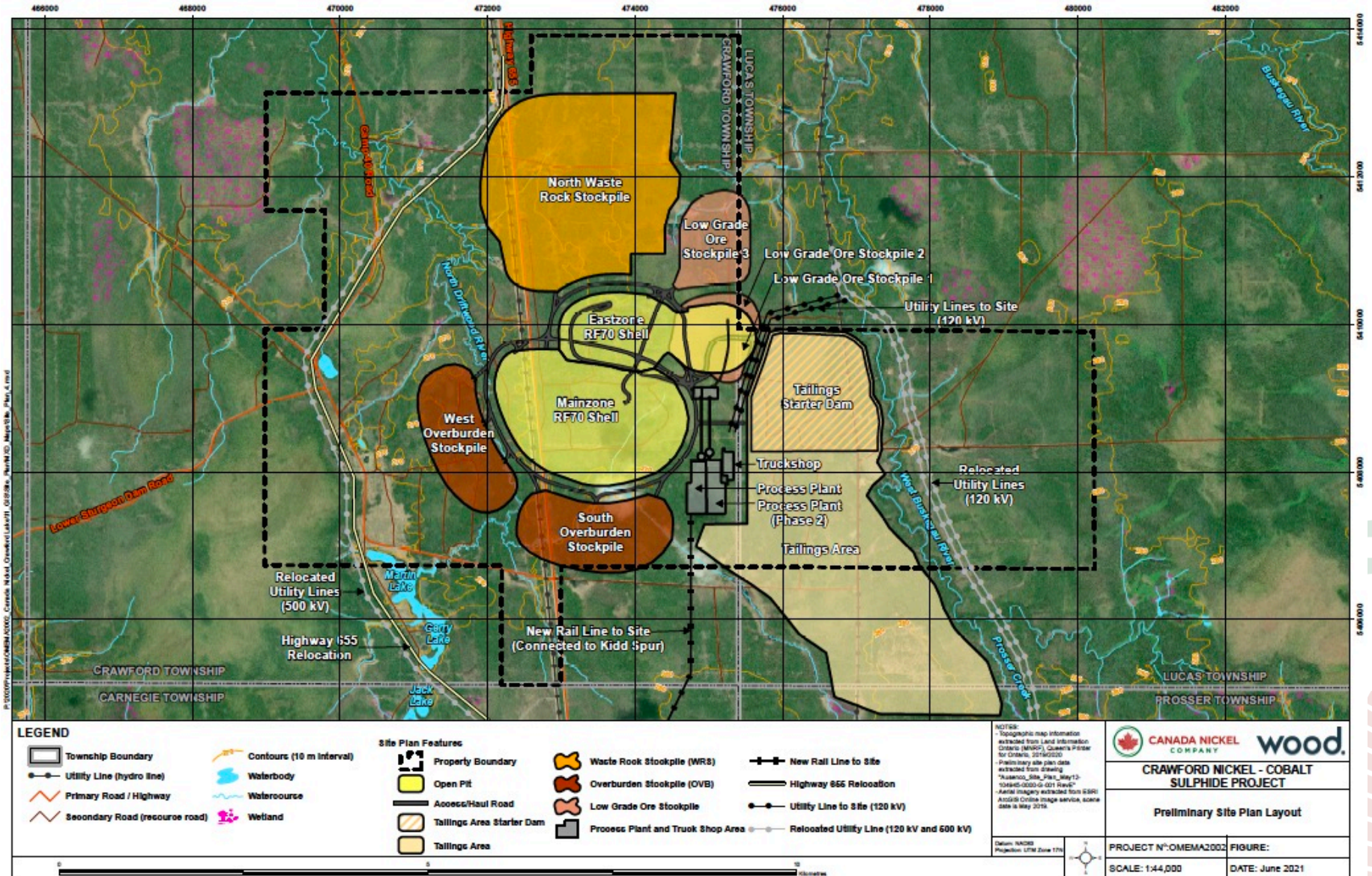
Low Cost

- ✓ Among the lower life-of-mine average net cash costs

Crawford Site Preliminary Layout



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P:\2007\PROJECTS\EMM\0000 - Canada Nickel - Overview\Layout\02\0206 - Plan\01 - Main\Site_Plan_4.mxd

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 655 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 (MNR/O) Queen's Printer for Ontario, 2016/05/05
- Preliminary site plan data extracted from drawing "Assessing Site Plan_Stage 13_104845-000-G-001 Rev0"
- Aerial imagery extracted from ESRI ArcGIS Online image service, scene date is May 2016.

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

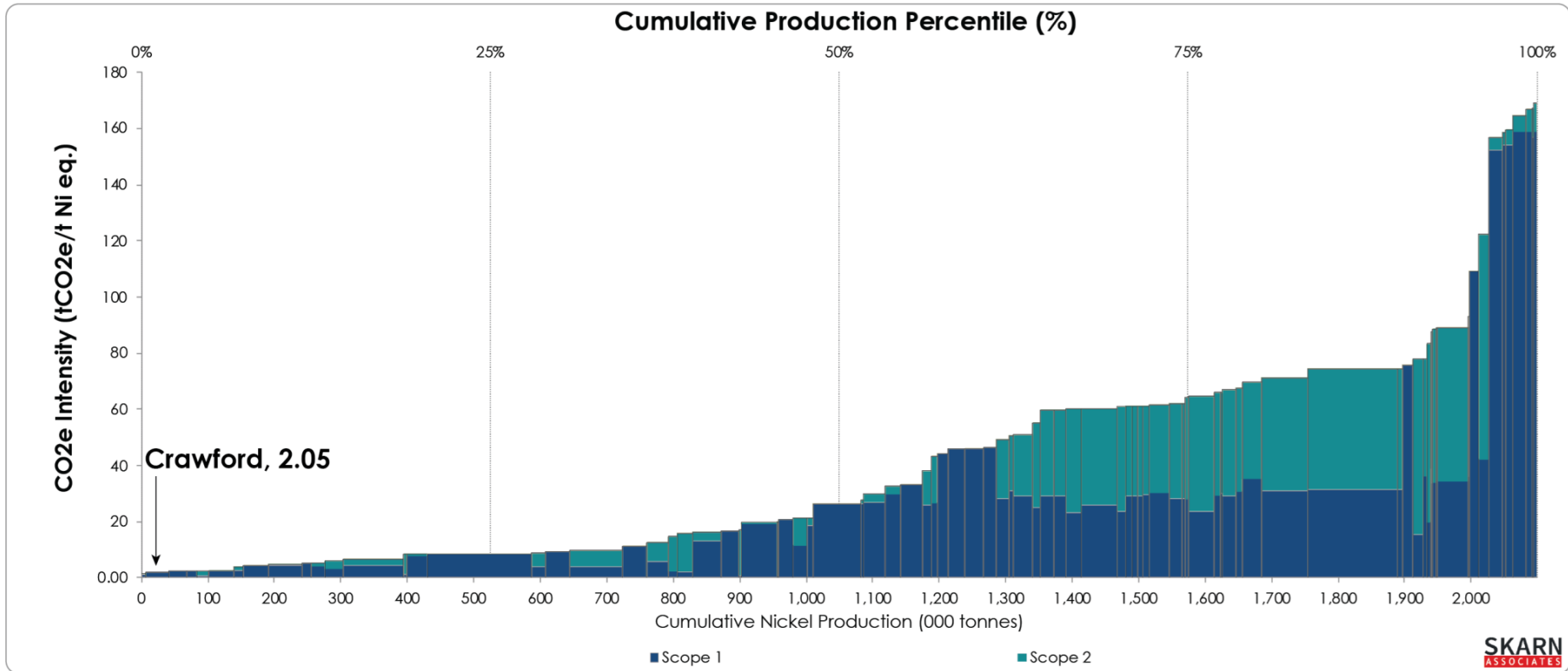
A Low Carbon Footprint



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

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



SKARN
ASSOCIATES



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

Mining

- ✓ Electric rope shovels and trolley trucks as a power sources (wherever possible)
- ✓ Ambient 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





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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



Baseline data collection

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





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COMMUNITY & STAKEHOLDER ENGAGEMENT

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

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



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

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





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PRELIMINARY PROJECT TIMELINE



Preliminary Engagement Plan Timeline



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Spring 2021

Pre-consult:

- Initial presentation
- Expectations and Interests Online Questionnaire

Summer 2021

Plan:

- Build Preliminary Stakeholder Engagement Plan (per questionnaire results)

Fall 2021*

Initiate Consultations:

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

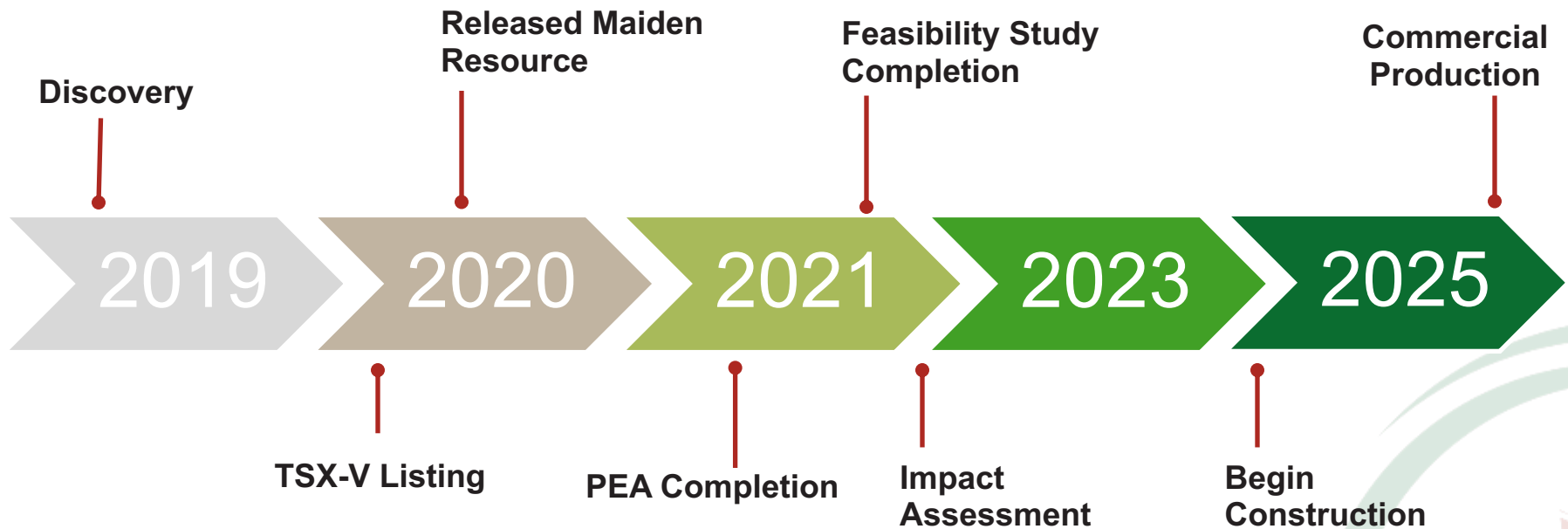
*Once Canada Nickel's Engagement Plan is reviewed and validated by the community and local stakeholders, Canada Nickel will initiate the federal Impact Assessment Process (Planning Phase) in the Fall of 2021.

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

Key Project Milestones / Timeline



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



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QUESTIONS OR COMMENTS ?

PLEASE CONTACT ALEXANDRA ARMSTRONG,
COMMUNITY RELATIONS AND COMMUNICATIONS
COORDINATOR

alexandraarmstrong@canadanickel.com

905-875-6180

OR

PIERRE-PHILIPPE DUPONT, VP SUSTAINABILITY

pierrephilippedupont@canadanickel.com

819-442-0494

www.canadanickel.com





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APPENDIX





Crawford is a structurally low-cost operation

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

Additional Opportunities



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1 Exploration Upside

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

2 Recovery Optimization

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

3 NetZero Carbon Footprint

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

4 Cobalt & PGM Content

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

5 Potential CapEx Reduction

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

6 Kidd Creek

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

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



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

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



New IA Process under the IAAC:

1- Planning Phase

- ✓ Project description & issue planning

2- Impact Statement

- ✓ Relevant information and studies

3- Impact Assessment

- ✓ Impact analysis & management

4- Decision Making

- ✓ Authorization & conditions

5- Post Decision

- ✓ Ongoing follow-ups and monitoring

