

**CANADA NICKEL COMPANY—CRAWFORD NICKEL SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
NORTHERN COLLEGE MEETING REPORT**

MEETING INFORMATION	
DATE	September 10 th , 2021
TIME	10:00am to 10:45am
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	Northern College
	<input type="checkbox"/> Audrey J. Penner, President & CEO <input type="checkbox"/> Mitch Dumas, Vice President, Corporate Services
CANADA NICKEL	<input checked="" type="checkbox"/> Alexandra Armstrong, Community Relations and Communications Coordinator <input checked="" type="checkbox"/> Pierre-Philippe Dupont, Vice President Sustainability
FACILITATION	<input checked="" type="checkbox"/> 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

✓ Northern College	<input type="checkbox"/> Canada Nickel's estimated labour and training needs
✓ Northern College	<input type="checkbox"/> Concern that the local workforce can meet Canada Nickel's needs
✓ Northern College	<input type="checkbox"/> General labour and workforce challenges

SUGGESTIONS

✓ Northern College	<input type="checkbox"/> Share Canada Nickel's labour and training estimates in advance to ensure that Northern College can adjust its training program accordingly
✓ Northern College	<input type="checkbox"/> Canada Nickel should rely on the Far Northeast Training Board's membership to build a labour and training committee

FOLLOW-UPS

✓ Canada Nickel	<input type="checkbox"/> Share the preliminary worker estimates for the Crawford Project
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation, Meeting Report, and the Preconsultation Questionnaire

GENERAL COMMENTS

✓ Northern College	<input type="checkbox"/> Northern College will soon offer environmental management training in Timmins
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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 & 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, 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.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	<p>A participant asks if Canada Nickel can estimate its worker training needs. She adds that having this information in advance will help the Northern College prepare the next generation of workers.</p> <p>She mentions that understanding Canada Nickel’s schedule will also help Northern College prepare the next generation of workers.</p> <p>The participant adds that Northern College is adding environmental sciences to the curriculum in Timmins, as it is currently only given out of the Kirkland Lake campus. She gives an example of</p>	<p>Ms. Armstrong agrees with the comment, as she recognizes that meeting Canada Nickel’s workforce needs will be a challenge.</p> <p>Mr. Dupont mentions that the information regarding worker needs will come out of the Feasibility Study. Canada Nickel will also look to previous projects, including the Dumont Project, for estimates of the number of workers.</p> <p>He adds that the project will especially need specialized workers, such as mechanics and welders, because of mining automation.</p>

	<p>some of the topics that will be offered, including greenhouse gas capture and sequestration and water reclamation.</p> <p>The participant answers that Northern College has a world-renowned welding curriculum.</p> <p>The participant agrees with Mr. Dupont’s statement concerning a potential “domino effect”, which makes it important to plan.</p>	<p>He mentions that a concern of his is a potential “domino effect”, where a lack of available workers in the region forces Canada Nickel to bring outside workers, which, in turn, negatively affects housing availability in the region.</p>
<p>Q & I 2</p>	<p>A participant asks if Canada Nickel has information regarding the type of equipment that will be needed for the project.</p> <p>A participant mentions that Northern College is creating an electric battery training program to meet the changing needs of the mining industry.</p> <p>The participant adds that Northern College is well integrated into the community. She reiterates that predictability will be key in providing what Canada Nickel needs.</p> <p>The participant agrees with the statement.</p>	<p>Mr. Dupont mentions that the equipment needed is preliminarily mentioned in the PEA but will be detailed in the Feasibility Study. He mentions that since the project will be progressively built up, the equipment and fleet requirements will change with each phase of the project. He further mentions that trolley-assisted) haulage trucks will be some of the key equipment used.</p> <p>Mr. Dupont adds that the PEA also identified potential project synergies with a stainless-steel downstream processing plant that could be in Timmins, which will itself require specific worker expertise.</p> <p>Mr. Dupont mentions that the project is still in its early stage, and it is therefore hard for the company to provide certainty concerning these questions. He adds that as the nickel market evolves in the coming years, especially with growing interests from large international mining companies towards the resource, Canada Nickel will be able to provide more information.</p>

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 3	A participant suggests that Canada Nickel’s team visits Northern College in the coming weeks to have a full picture of the kind of work they do and the training that is offered.	Ms. Armstrong agrees with the suggestion and thanks the participant for the invitation.
Q & I 4	A participant mentions that she strongly agrees with Canada Nickel’s suggestion of creating local committees, especially for the topics of environmental impact management and labour and training.	Ms. Armstrong acknowledges the comment.

	<p>She adds that the area is very community-oriented and therefore, committee-based approaches should work well.</p>	
Q & I 5	<p>Mr. Gauthier asks the participants if they see an issue in creating a committee on labour and training that invites the different education and training institutions together. He wonders if this approach would make sense, considering that the institutions likely have competing interests.</p> <p>Mr. Gauthier thanks the participant for her suggestion.</p>	<p>A participant answers that the committee should focus on mapping out and planning the equipment and labour needs for Canada Nickel with the concerned businesses that offer these services.</p> <p>The participant also suggests that the Far Northeast Training Board could be a strong hub to gather the various groups and companies to plan and hold such a committee. In any case, she assures that Northern College is interested in participating in such a committee.</p>
Q & I 6	<p>Ms. Armstrong mentions that, regarding the project's employee requirements, CNC's preliminary numbers are loosely extrapolated from Dumont employment numbers on a basis of daily production, with estimates of 500-600 workers for peak construction and approximately 1000 workers during peak production.</p> <p>Ms. Armstrong agrees and promises to share the slide.</p>	<p>A participant thanks Ms. Armstrong for the answer and asks if the information slide can be shared with Northern College, for internal use only.</p>
Q & I 7	<p>A participant reiterates the various training offered by Northern College, which includes mechanics, electricians, health and safety management, environmental compliance, etc.</p> <p>The participant mentions that Northern College collaborates with local colleges, as it is the only fully anglophone college in the region.</p>	<p>Mr. Dupont mentions that a discussion for the labour and training committee could compare Canada Nickel's employment needs and the local training and education programs, to identify potential training gaps that could be filled locally.</p>
Q & I 8	<p>A participant asks when will Canada Nickel begin construction on the Crawford Project.</p>	<p>Ms. Armstrong answers that the permitting and construction phase will take place between 2022 and 2027. Production could</p>

	<p>A participant asks what is the project's lifetime.</p> <p>The participant mentions that it is positive to see long-term projects being planned for the region. He asks if the price of nickel will have an impact on the project's feasibility.</p>	<p>begin approximately in 2027, with full production reached in year 8 of operation.</p> <p>Ms. Armstrong mentions that the PEA lifetime is 25 years, but it could easily reach up to 40 years based on ongoing drill results.</p> <p>Mr. Dupont mentions that the price of nickel mainly affects the project's financing. Once production begins, the low-cost bulk operation keeps production easier to manage from a financial standpoint. The challenge is in getting the project built.</p>
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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.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 9	A participant suggests that Canada Nickel's team visits Northern College in the coming weeks.	Ms. Armstrong agrees with the suggestion and thanks the participant for the invitation.

The meeting ends at 10:45 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



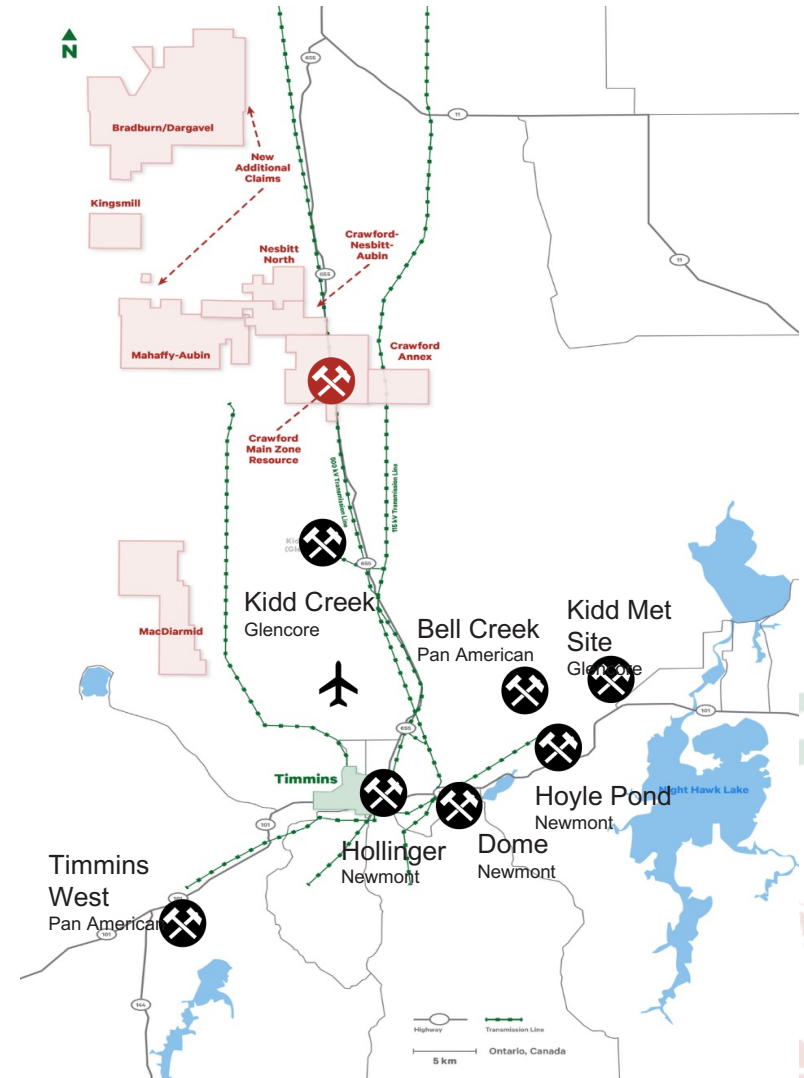
Canada Nickel and the Crawford Project



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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





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

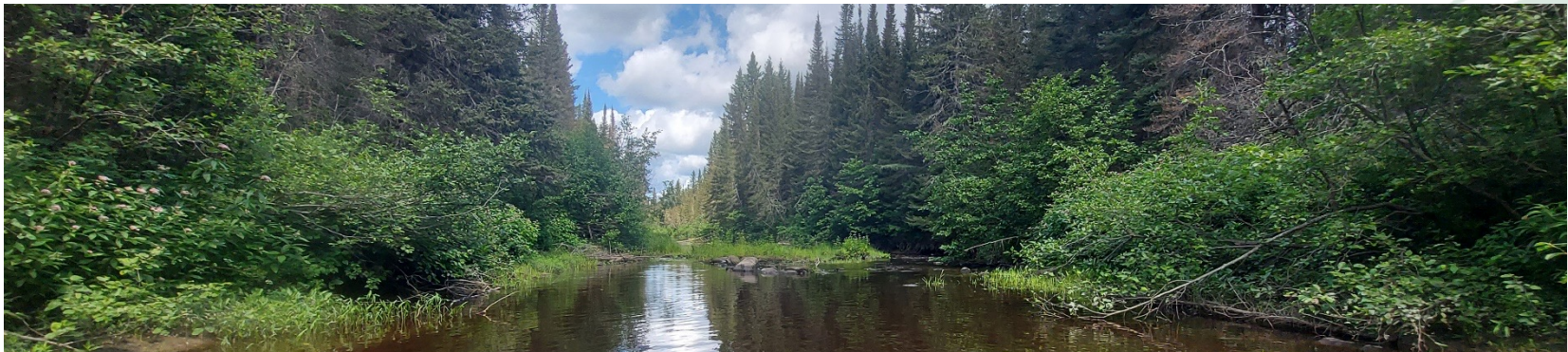
HYDROGEOLOGICAL

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

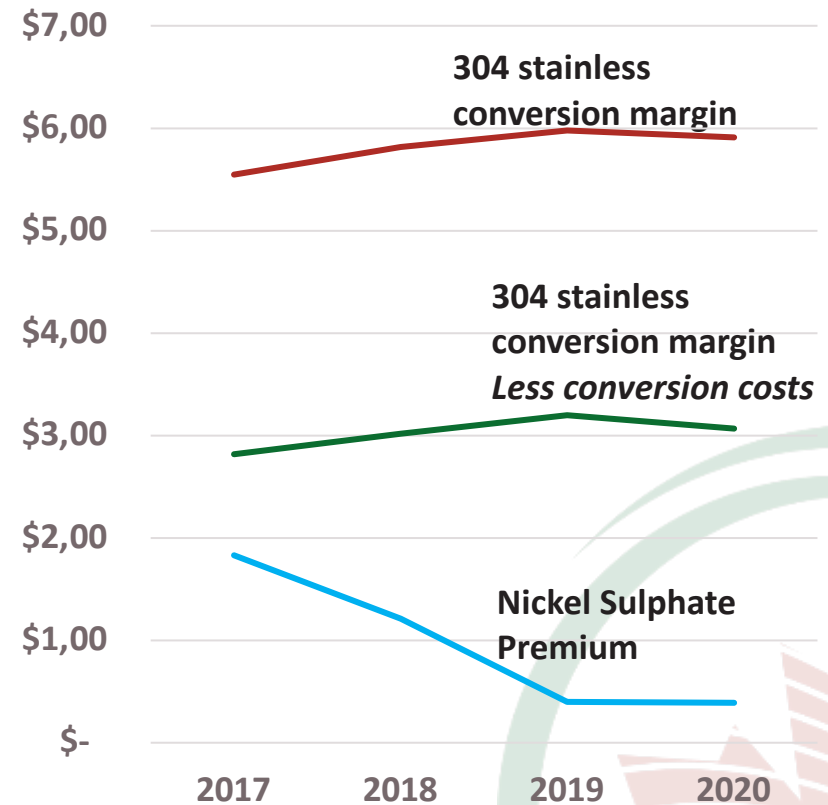
Future Path Likely to Include Path to EV



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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

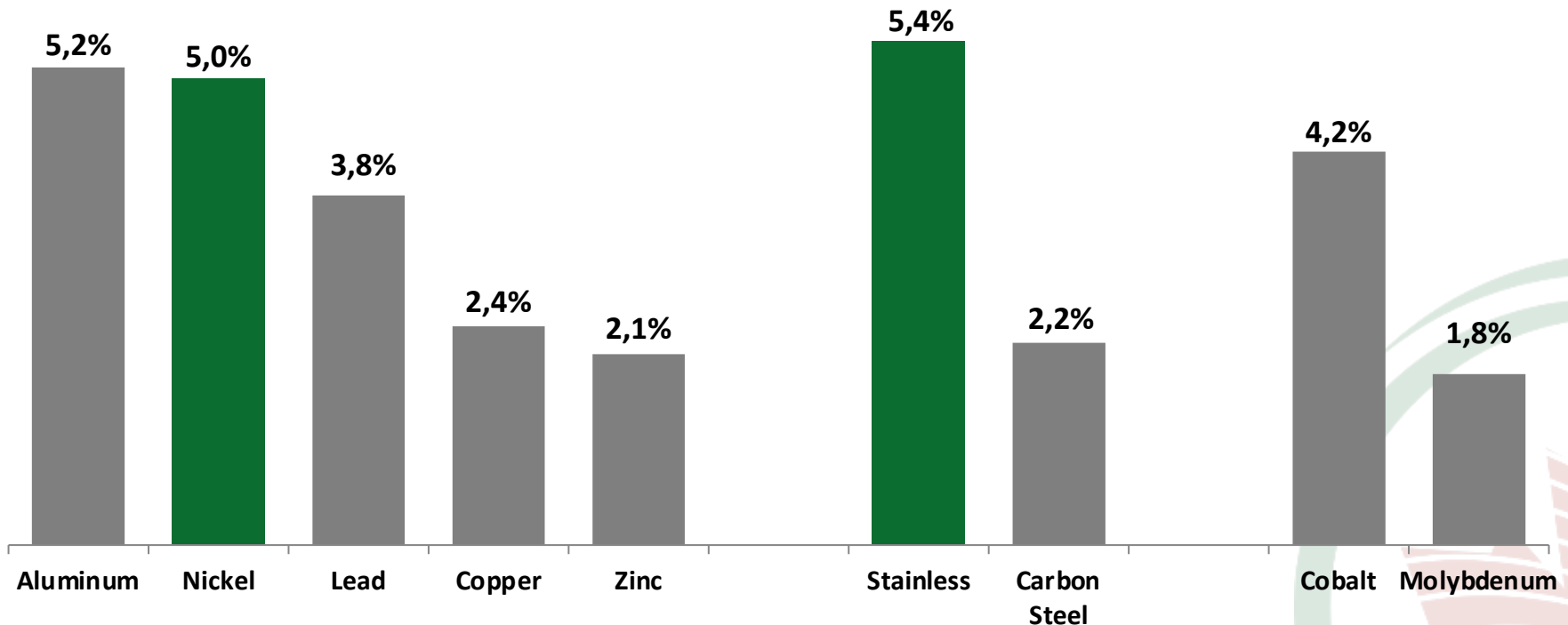


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Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles

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

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

www.canadanickel.com

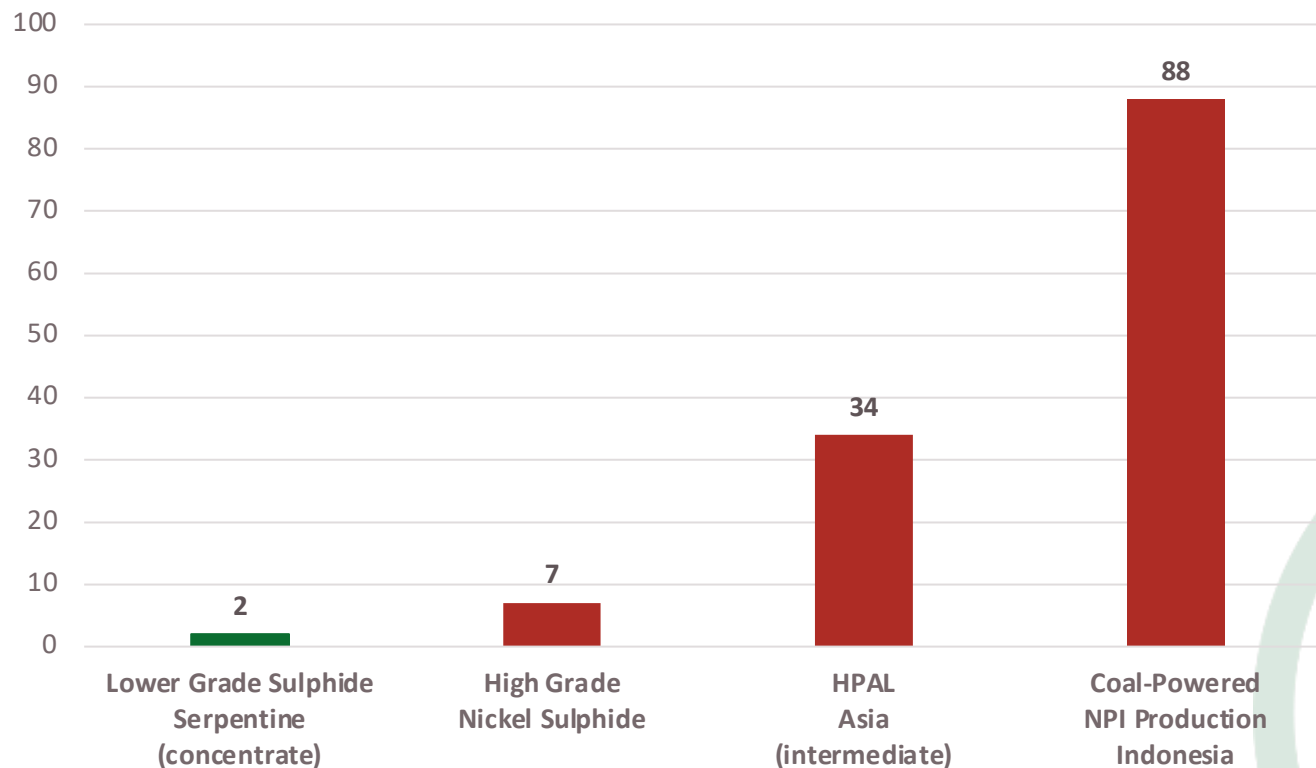
Tesla: “Please mine more nickel...”



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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

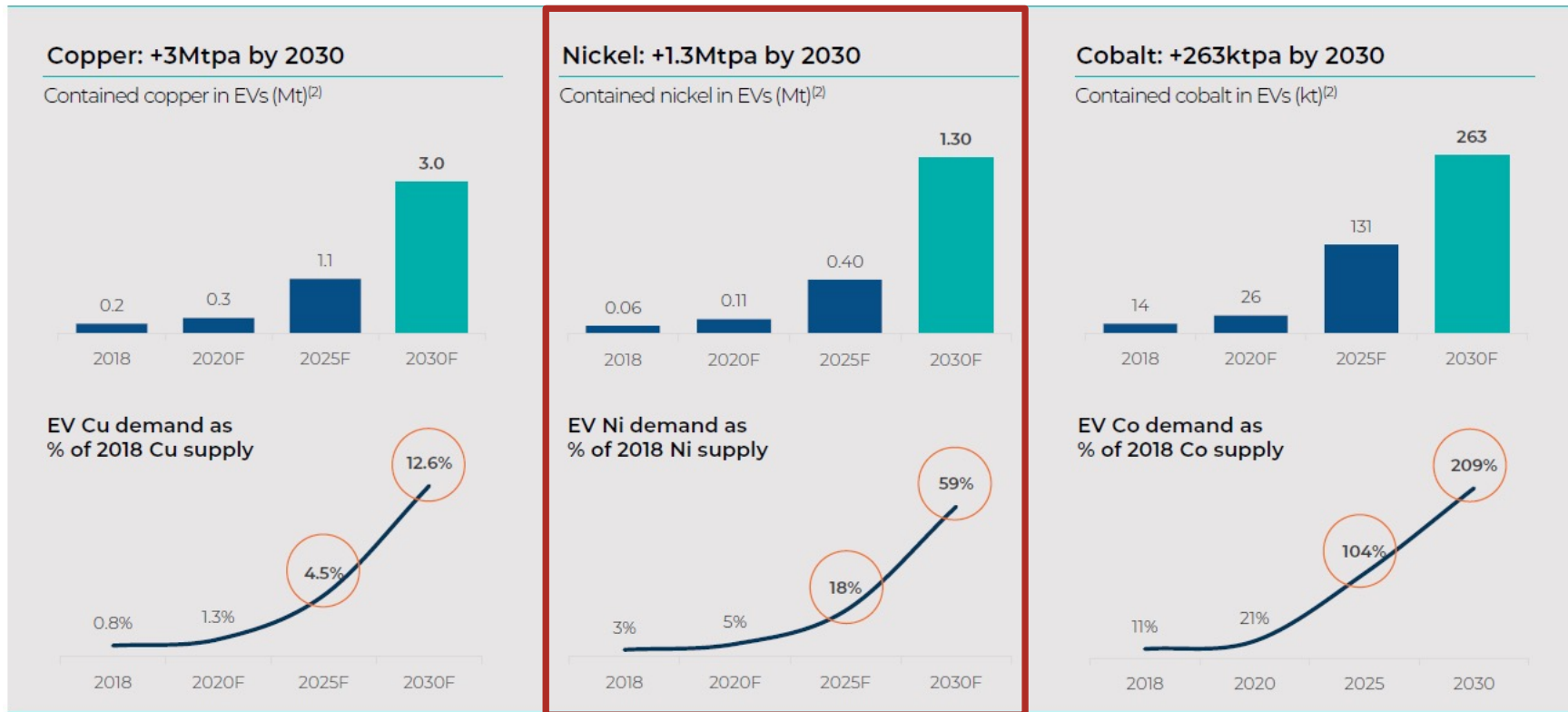


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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

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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