

**CANADA NICKEL COMPANY—CRAWFORD NICKEL-COBALT SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
PORCUPINE HEALTH UNIT MEETING REPORT**

MEETING INFORMATION	
DATE	September 14 th , 2021
TIME	10:00am to 11:15am
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	Porcupine Health Unit
	<input type="checkbox"/> Suzanne Lajoie, Manager Environmental Health <input type="checkbox"/> Josh Veilleux, Health Promoter – Climate Change <input type="checkbox"/> Skye Baldwin, Public Health Inspector
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	
✓ Porcupine Health Unit	<input type="checkbox"/> Project location in relation to the Mattagami River and Glencore's Kidd operations
✓ Porcupine Health Unit	<input type="checkbox"/> Importance of transparent and proactive engagement with local Indigenous groups and communities
✓ Porcupine Health Unit	<input type="checkbox"/> Importance of being transparent with the project's study results and findings
✓ Porcupine Health Unit	<input type="checkbox"/> Concerns regarding air and water quality and the modelling of the associated impacts
✓ Porcupine Health Unit	<input type="checkbox"/> Questions regarding Canada Nickel's engagement safeguards

SUGGESTIONS	
✓ Porcupine Health Unit	<input type="checkbox"/> The Health Unit can provide public health recommendations for an eventual in-person gathering
✓ Canada Nickel	<input type="checkbox"/> The Porcupine Health Unit can always reach out to Canada Nickel regarding project questions received from the community

FOLLOW-UPS	
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation, the Meeting Report, and the Preconsultation Survey
✓ Canada Nickel	<input type="checkbox"/> Canada Nickel will follow up with the Porcupine Health Unit prior to organizing an in-person event, to ensure that it follows the current sanitary rules.

GENERAL COMMENTS	
✓ Porcupine Health Unit	<input type="checkbox"/> While virtual meetings and online engagement should still be prioritised, the Porcupine Health Unit recognizes that in-person meetings are a useful engagement tool for reaching out to different population groups, and as such, it currently does not oppose these types of meetings, in so far as they respect social distancing
✓ Porcupine Health Unit	<input type="checkbox"/> The Porcupine Health Unit agrees with the use of thematic committees as an engagement tool

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. The project should begin construction by the mid-2020s, depending on the permitting process. A key feature of Canada Nickel's project is to aim towards a carbon-neutral project

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.

Mr. Dupont mentions that with regards to the Highway 655 and electrical line partial relocation, Canada Nickel is still in the early planning stage of the project. As such, the company is beginning its discussions with local authorities to determine how best to move this aspect of the project forward.

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.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant asks if Canada Nickel has worked with the Ministry of Environment, Conservation and Parks (MECP).	Ms. Armstrong answers positively and mentions that the Ministry of Northern Development and Mines (MNDM) and Ministry of Natural Resources and Forestry (MNRF) have also been kept informed. Mr. Dupont mentions that the various ministries are not yet involved in the assessment process but are kept informed, as Canada Nickel is still collecting data. The impact assessment will begin once Canada Nickel submits its Initial Project Description (IPD) to the Impact Assessment Agency of Canada (IAAC) and the notice of project to the provincial government.
Q & I 2	The participant asks if the baseline study results will be shared publicly.	Ms. Armstrong mentions that Canada Nickel will hold meetings in late October and early November to present in detail the Initial Project Description, which will include the baseline results, in addition to the project’s design, anticipated impacts, and proposed mitigation measures.

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
<p data-bbox="212 835 321 869">Q & I 3</p> <p data-bbox="407 218 894 695">A participant mentions that open houses and small group meetings are useful engagement tools. While virtual meetings should still be prioritized by Canada Nickel, the Health Unit understands that in-person meetings are more inclusive and will help Canada Nickel reach out to different segments of the population. As such, the Health Unit could prepare health recommendations to help ensure the safety of an open house event.</p> <p data-bbox="407 747 894 905">The participant mentions that it varies per population group, but such events are being held in Timmins right now and the community has shown up.</p> <p data-bbox="407 957 894 1024">The participant asks when Canada Nickel would expect to hold an open house.</p> <p data-bbox="407 1077 894 1188">She mentions that there are 6 active cases in the region and that it has so far avoided the 4th wave.</p> <p data-bbox="407 1241 894 1472">She mentions that the Health Unit would share early recommendations, which would last until the situation changes. If there is a change to the public health context, the Health Unit would reach out to Canada Nickel as early as possible.</p>	<p data-bbox="919 401 1463 512">Ms. Armstrong thanks the participant for the proposal and mentions that it will be of great help for ensuring a safe engagement process.</p> <p data-bbox="919 564 1463 676">Ms. Armstrong asks if, in the participants' opinion, the community is ready and open to holding in-person meetings.</p> <p data-bbox="919 728 1463 798">Mr. Dupont mentions that the open house will be later in the year or, more likely, in 2022.</p> <p data-bbox="919 850 1463 919">Mr. Dupont asks what is the Covid situation in the Porcupine region.</p> <p data-bbox="919 972 1463 1083">Mr. Gauthier asks how long would the Health Unit's recommendations would last, once given by the Health Unit.</p> <p data-bbox="919 1136 1463 1293">Ms. Armstrong concludes by saying that Canada Nickel will wait for more certainty before organizing an open house, in partnership with the Health Unit.</p>
<p data-bbox="212 1675 321 1709">Q & I 4</p> <p data-bbox="407 1493 894 1881">Regarding thematic committees, a participant agrees with the idea of committees as an engagement tool and the proposed topics, adding that the Porcupine Health Unit probably won't participate. It usually participates in these types of committees when there are specific concerns, for example with food distribution, water management, and septic management, etc.</p>	<p data-bbox="919 1509 1463 1579">Ms. Armstrong thanks the participant for the feedback.</p> <p data-bbox="919 1631 1463 1827">Mr. Dupont mentions that from a climate change perspective, the project is likely of interest to the Porcupine Health Unit, because of the project's size and its potential impacts and advantages.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
	<p>The participant adds that the topic of climate change may indeed be of special interest to the Porcupine Health Unit, as they are developing local expertise on this issue.</p> <p>A participant adds that he would indeed be interested in learning about the project's steps to reduce its GHG emissions, its environmental stewardship, and its Indigenous engagement.</p> <p>The participant answers that he is interested in learning more about the project and its environmental impact management.</p>	<p>Mr. Dupont mentions that Canada Nickel is aiming to be a carbon neutral project, because of the mine's electrification and the waste rock's capacity to sequester carbon. The company is working with Kingston Processing Metallurgy (KPM) to maximize the passive and active sequestration process of the waste rock.</p> <p>Regarding engagement, Ms. Armstrong adds that Canada Nickel is engaging with local groups in Timmins, Cochrane, and Iroquois Falls. With regards to Indigenous engagement, Canada Nickel is discussing with Matachewan First Nation, Mattagami First Nation and Taykwa Tagamou Nation. In terms of the project's impacts and planned mitigation measures, Canada Nickel will address these topics in the Initial Project Description (IPD) meetings and during the impact assessment.</p>
Q & I 5	<p>Mr. Dupont mentions that Canada Nickel is preparing a Preliminary Initial Project Description, a pre-draft document that will be shared with the Impact Assessment Agency of Canada (IAAC). This step is to help move the process forward with the Agency once the IPD is officially submitted, likely by the end of the year. The concerned Indigenous communities and stakeholders will be engaged on the IPD before it is submitted to the IAAC.</p> <p>He adds that there are indeed challenges in terms of engagement, in good part because of the Covid pandemic.</p> <p>Mr. Dupont agrees with the statement and mentions that after the IAAC process is triggered, a committee will</p>	<p>A participant mentions that because of the large number of ongoing projects and their environmental impacts, engagement, especially Indigenous engagement, is harder to accomplish.</p> <p>She adds that in terms of engagement and consultation, it will be important for the Porcupine Health Unit to understand what are Canada Nickel's emergency and safety planning.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
	likely be created with the community to manage these questions of emergency and safety planning.	
Q & I 6	<p>A participant asks how close the project is to the Mattagami River and Glencore's Kidd operations.</p> <p>The participant mentions that he asked because he has participated in discussions regarding Kidd's impacts on the watershed and the Mattagami River.</p>	<p>Mr. Dupont mentions that the Crawford Project is approximately 10 kilometres away from the Mattagami River and 15 kilometres from the Kidd operations. He mentions that Crawford Project's effluent may reach the Mattagami River. Canada Nickel will work to minimize this effluent, per the regulatory criteria.</p> <p>Mr. Dupont answers that the Mattagami has a larger dilution rate than the local streams and rivers, meaning that it can receive more effluent. He adds that one of the necessary discussions to be had will concern what are the criteria for the Crawford Project's effluent.</p>
Q & I 7	<p>A participant asks when the project's information, namely its design and impacts, will be made public.</p> <p>The participant mentions that she may receive questions from the public regarding the project, which is why she finds it important to have the information directly from the proponent.</p> <p>The participant thanks Ms. Armstrong for the proposal.</p>	<p>Ms. Armstrong mentions that the preliminary IPD will be submitted as a draft to the Agency in October, after which Canada Nickel will engage with the community and Indigenous groups on the IPD, which will review these topics in detail. From that feedback, the company will adjust its project.</p> <p>Mr. Dupont mentions that the Porcupine Health Unit will have an important voice in the IPD, in part because of how the social determinants of health will be considered in the new federal impact assessment process.</p> <p>Ms. Armstrong further invites the participant to reach out to her if she has any questions.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 8	<p>A participant asks if Canada Nickel has researched the project's impacts on air and water quality.</p>	<p>Mr. Dupont mentions that Canada Nickel first needs to complete its baseline studies, to understand the background environment in which the project would occur. Following that, the company will have to do a full impact assessment through the federal Impact Assessment process. Both topics will be covered in detail in the associated studies.</p> <p>He adds that some of the main air quality challenges are the natural presence of chrysotile (asbestos – less than 2% in the rocks) in the deposit and the extensive use of haulage trucks, which generate dust. Canada Nickel will have to undertake extensive modelling to assess the full impacts and their associated mitigation measures. He mentions that these issues are typical to this type of project and that the team has experience in effectively managing them. Additionally, there are no direct neighbours to the project, which limits their impacts.</p>
Q & I 9	<p>A participant asks what are Canada Nickel's engagement safeguards for the process and if the feedback received by the company will be shared publicly.</p> <p>A participant further adds that project transparency is very important and that the Porcupine Health Unit aims to contribute to this transparency.</p>	<p>Mr. Dupont mentions that the company intends to be a proactive and next generation mining proponent. One of the ways Canada Nickel aims to-do so is by being transparent about its project, the different issues associated with the project and the various mitigation measures that can be used. Regarding community engagement, he mentions that most of the documents will be made public via Canada Nickel's website, including the meeting reports and summarized project information.</p> <p>Regarding Indigenous engagement, he mentions that a lot of the discussions are confidential. For example, Taykwa Tagamou Nation (TTN) is looking for business opportunities with Canada Nickel to provide power to the project and finance the haulage</p>

QUESTIONS AND INTERVENTIONS	ANSWERS
	<p>fleet, which is a significant part of the project’s capital expense. The details of the discussions regarding this opportunity will not be made public.</p> <p>He further mentions that Canada Nickel is also looking at sustainability reporting per international standards. One of the options Canada Nickel could use is the Global Reporting Initiative (GRI), which it may start doing in 2022.</p> <p>Mr. Gauthier adds that his mandate is to ensure that Canada Nickel’s engagement process meets and surpasses industry best practices, of which transparency, proactiveness and public participation are key components. The project will also have to undergo the federal impact assessment process, which is very broad and comprehensive in its scope. The Agency makes all relevant documentation and feedback associated with the project publicly available via the IAAC Registry for public scrutiny.</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.

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.

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The scientific and technical information contained in this Presentation has been reviewed by Steve Balch, P. Geo, (VP Exploration) and a Qualified Person within the meaning of National Instrument 43-101.

Foreign Exchange Assumptions

All amounts discussed herein are denominated in CAD dollars unless otherwise specified.



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



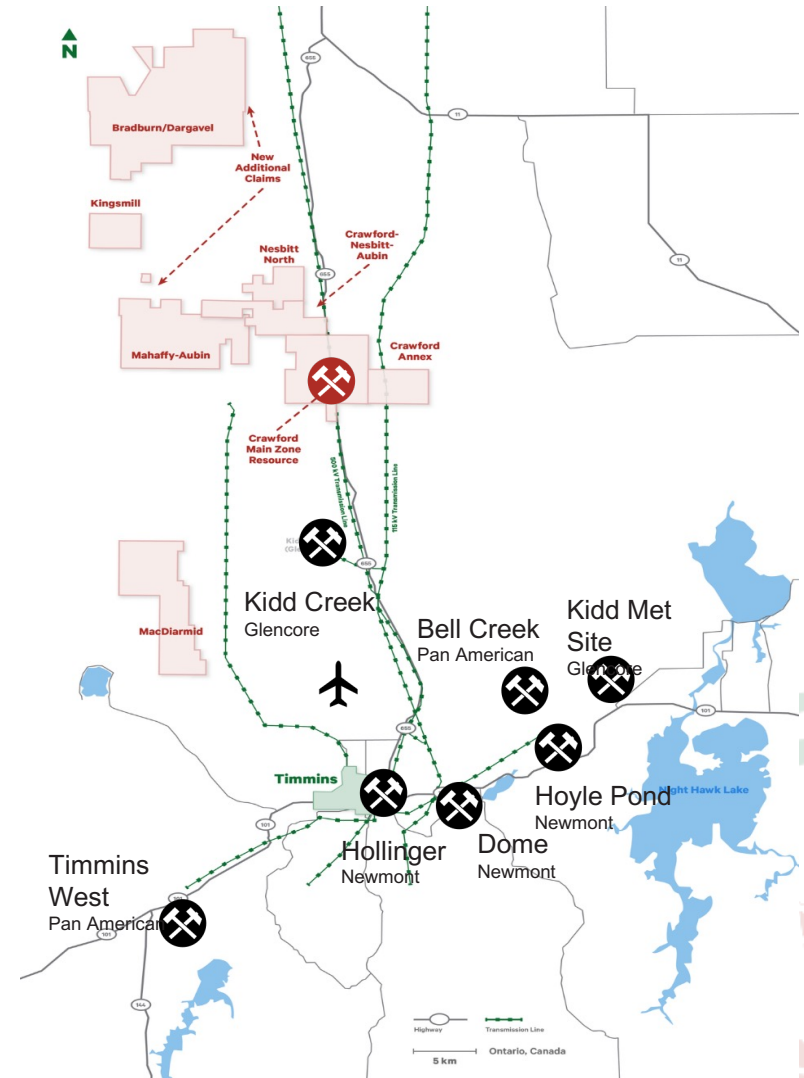
Canada Nickel and the Crawford Project



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Canada Nickel has full ownership of the Crawford Nickel Project

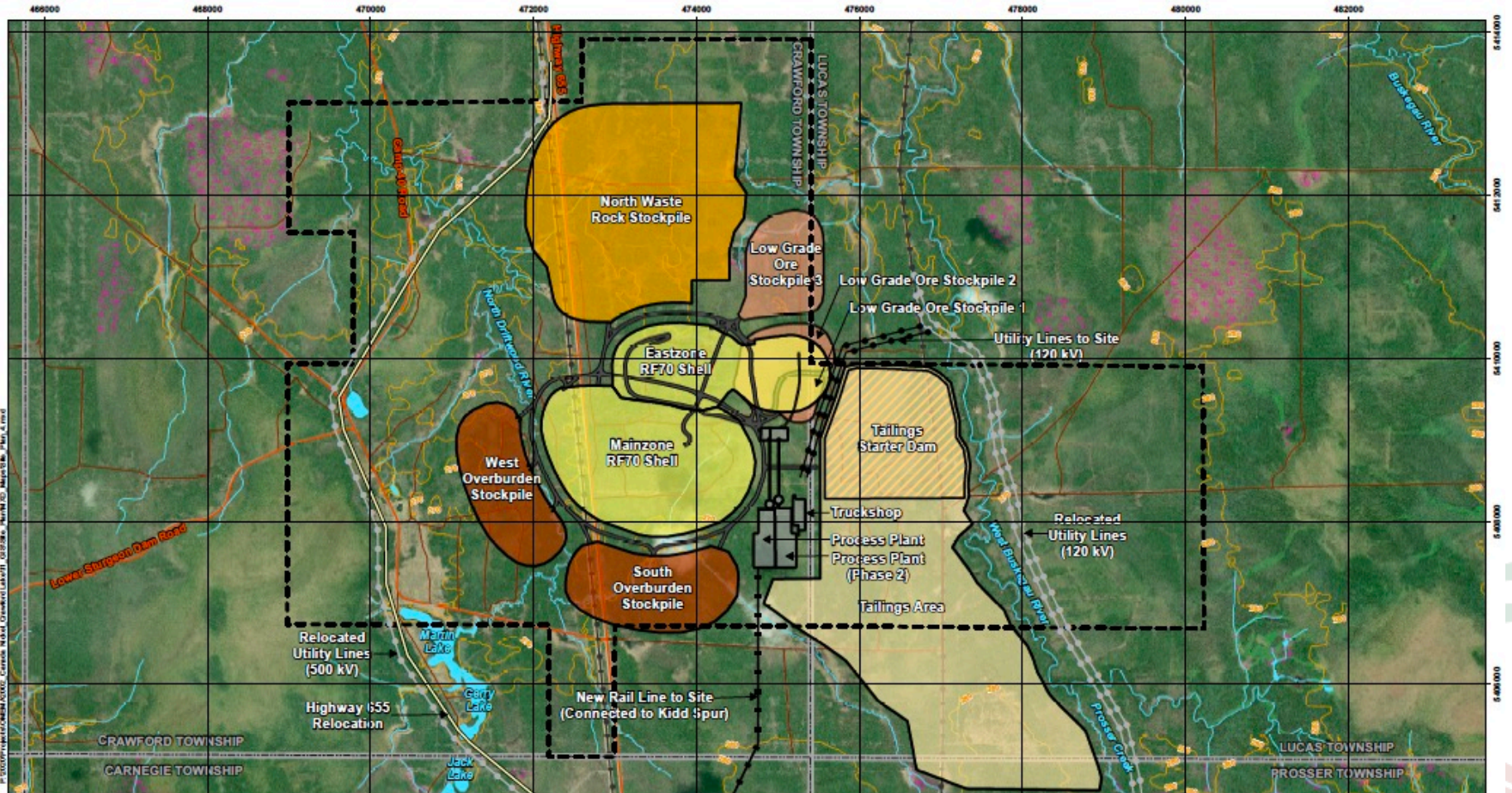
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
 - Nearby existing infrastructure
 - Skilled local workforce
 - Natural ability for waste rock and tailings to capture and store CO₂
- ✓ **Positive Preliminary Economic Assessment Results**
 - 16% after-tax internal rate of return (IRR)
 - Expected to be in the top 5 nickel sulphide operations by production globally
 - 25-year mine life
 - Net Present Value of US\$ 1.2 billion



Preliminary Site Layout



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LEGEND

Township Boundary	Contours (10 m interval)	Property Boundary	Waste Rock Stockpile (WRS)	New Rail Line to Site
Utility Line (hydro line)	Waterbody	Open Pit	Overburden Stockpile (OVB)	Highway #55 Relocation
Primary Road / Highway	Watercourse	Access/Haul Road	Low Grade Ore Stockpile	Utility Line to Site (120 kV)
Secondary Road (recourse road)	Wetland	Tailings Area Starter Dam	Process Plant and Truck Shop Area	Relocated Utility Line (120 kV and 500 kV)
		Tailings Area		

NOTES:
 - Topographic map information extracted from Land Information Ontario (MRO2) Queen's Printer for Ontario, 2016/05/02
 - Preliminary site plan data extracted from drawing "Assessing Site Plan 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

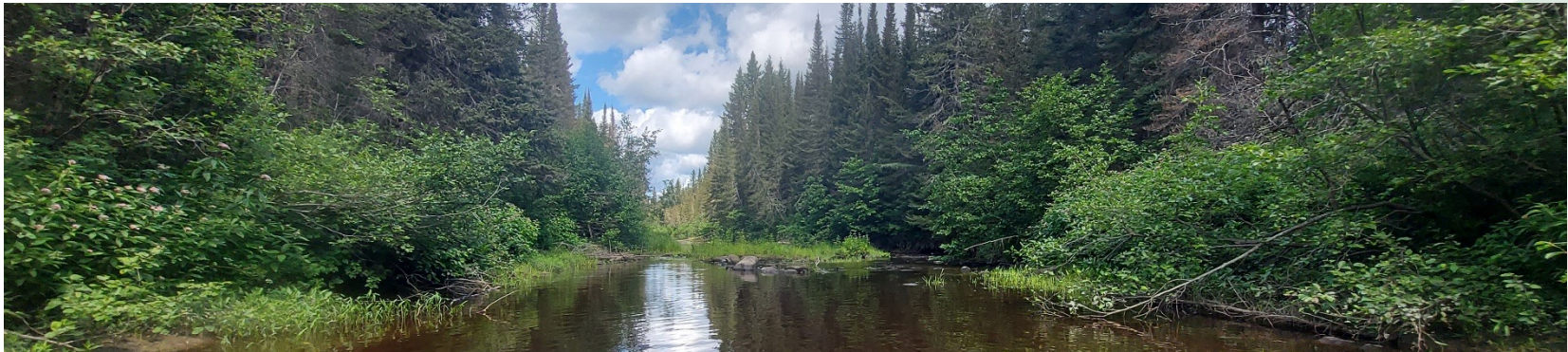
HYDROGEOLOGICAL

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

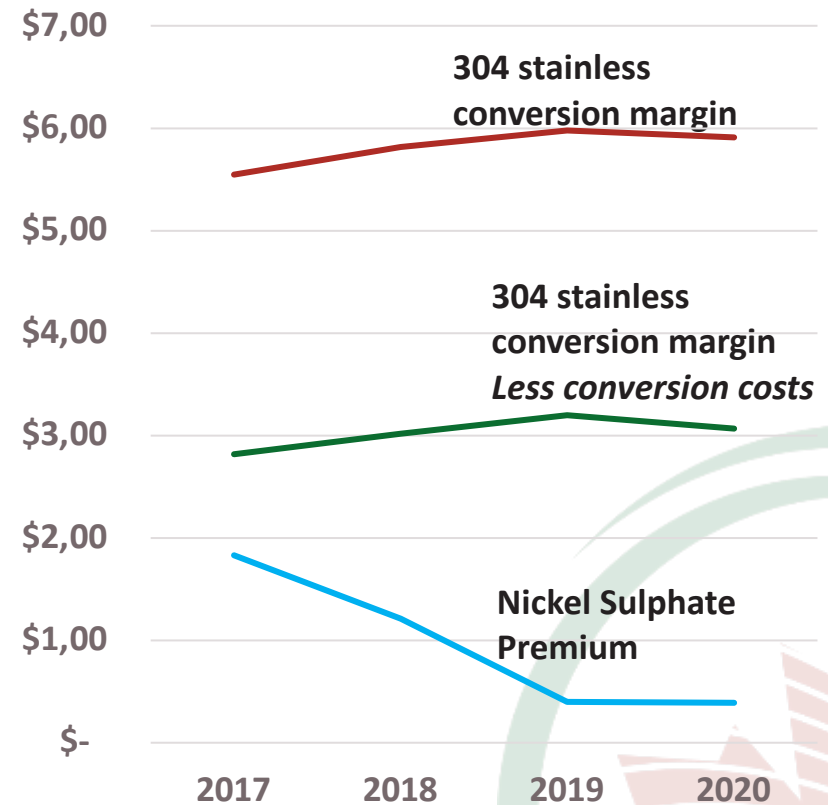
Future Path Likely to Include Path to EV



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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

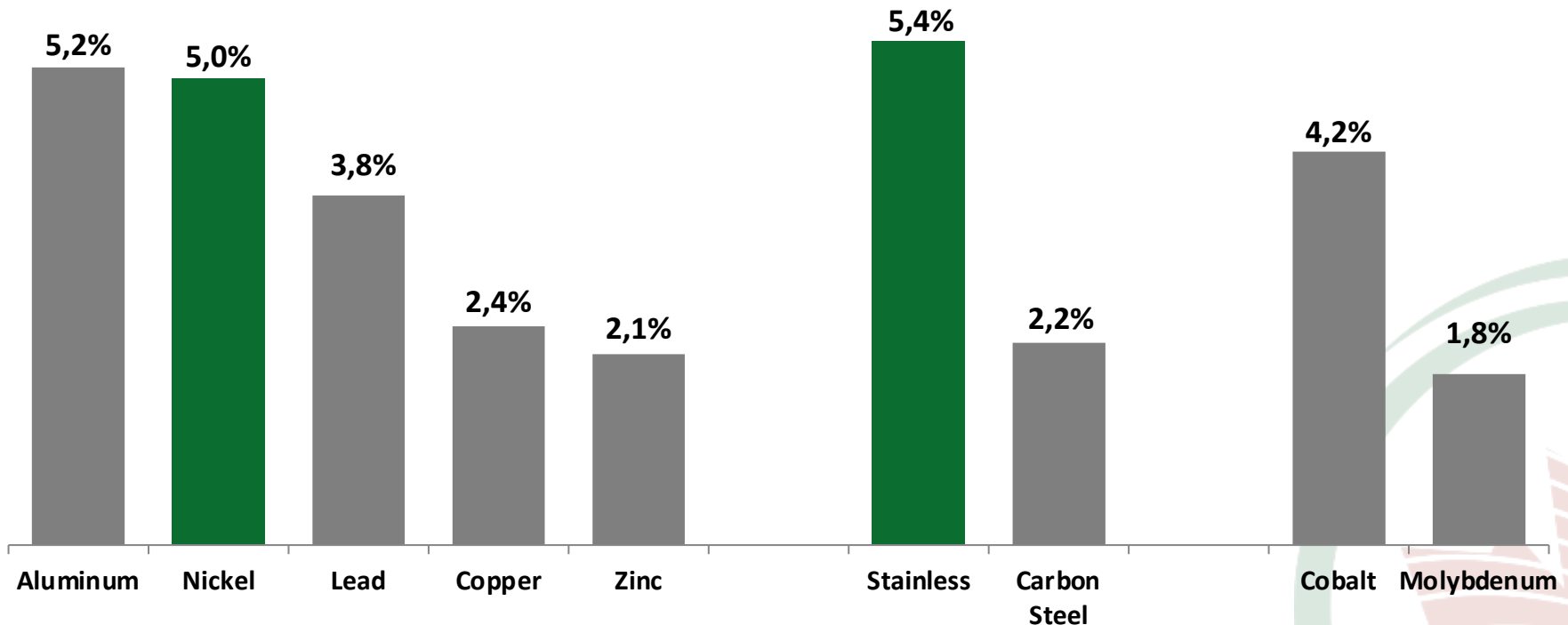


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Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles

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

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

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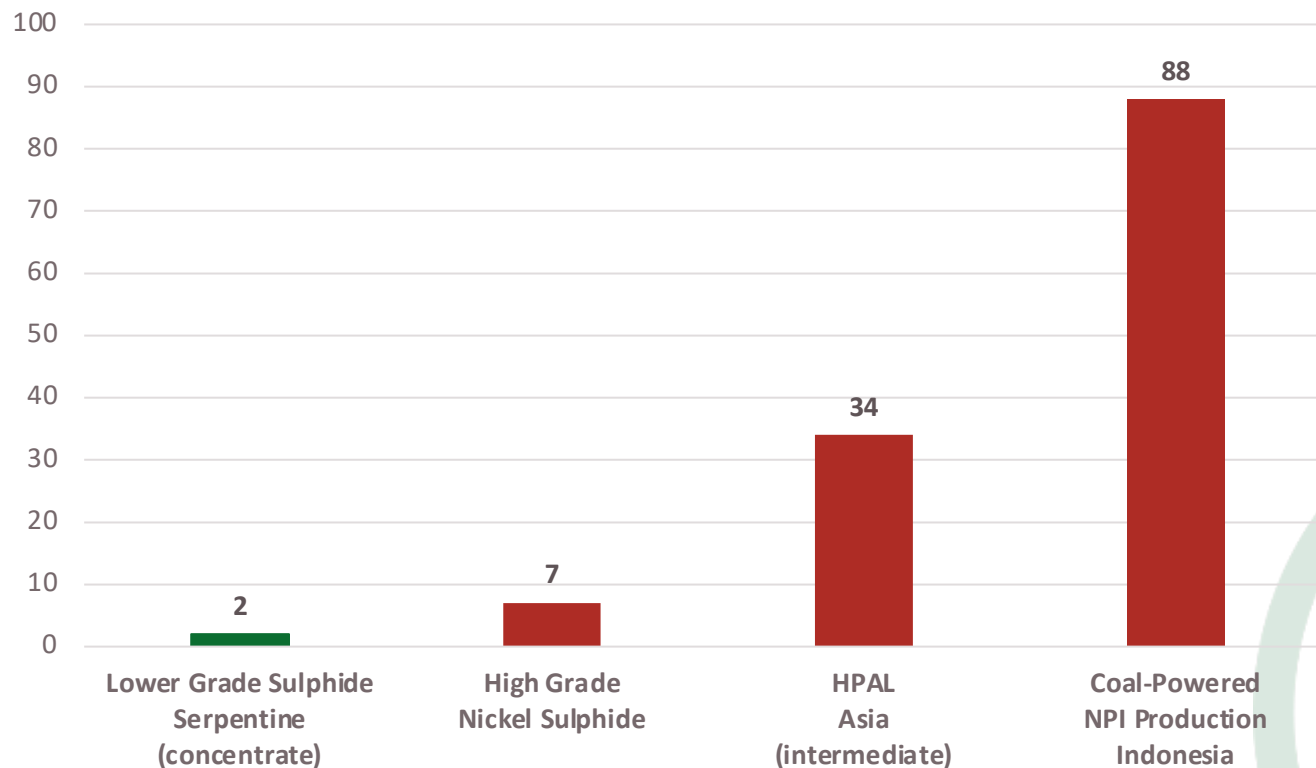
Tesla: “Please mine more nickel...”



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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

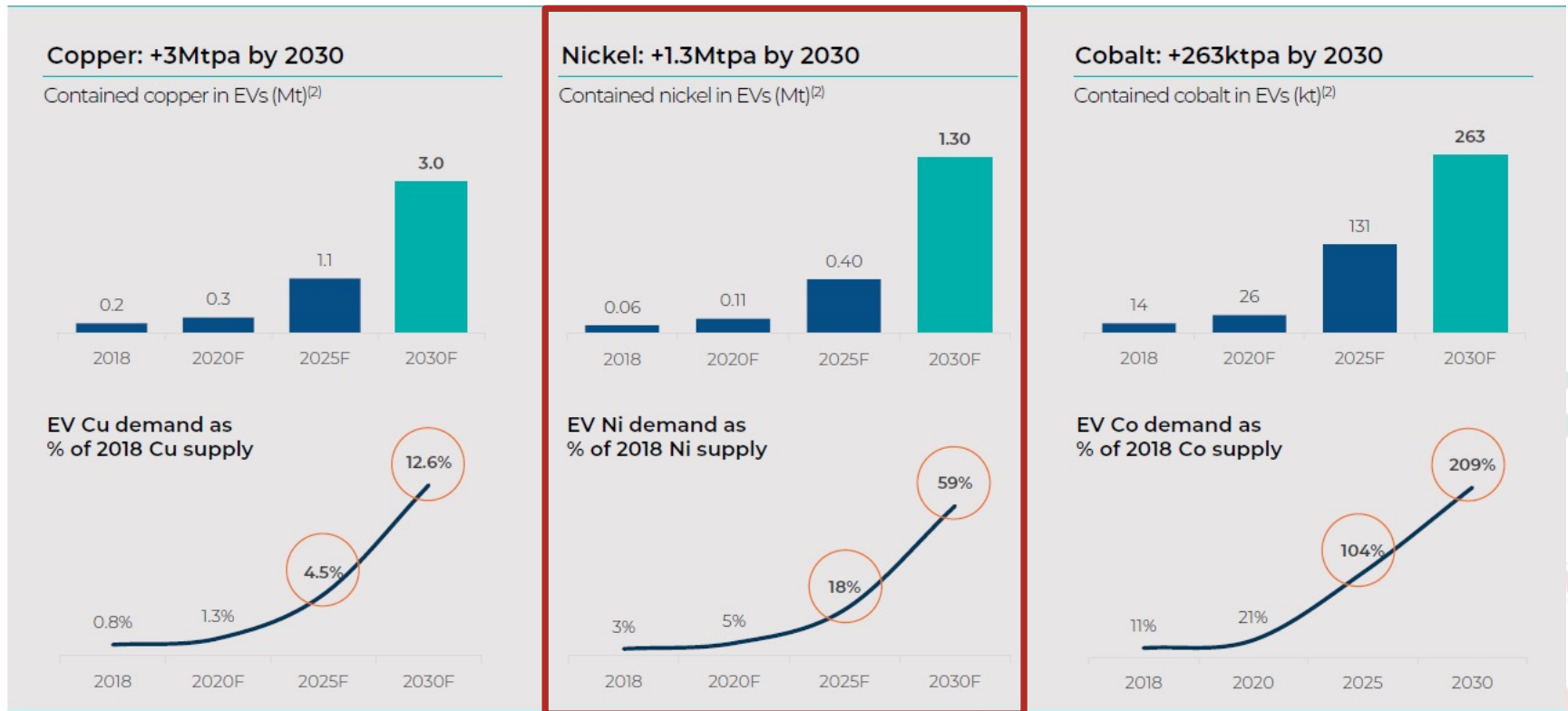


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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

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First Nation Partnerships



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Canada Nickel has entered into Memorandum of Understandings (MOUs) with Taykwa Tagamou Nation, Matachewan First Nation and Mattagami First Nation.

Discussions are currently underway to establish collaborative frameworks with our Indigenous partners throughout the project.

TAYKWA TAGAMOU



NATION





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FEDERAL IMPACT ASSESSMENT PROCESS

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- ✓ 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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