

**CANADA NICKEL COMPANY—CRAWFORD NICKEL SULPHIDE PROJECT  
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES  
TIMMINS CHAMBER OF COMMERCE MEETING REPORT**

MEETING INFORMATION	
DATE	June 21 <sup>st</sup> , 2021
TIME	3:00pm to 4:30pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	TIMMINS CHAMBER OF COMMERCE – CHAMBER BOARD
	<input type="checkbox"/> Mélanie Verreault, President <input type="checkbox"/> Cameron Grant, Senior Policy Analyst <input type="checkbox"/> Dan Ayotte, Vice-President <input type="checkbox"/> Keitha Robson, CAO <input type="checkbox"/> Marc Caron, member <input type="checkbox"/> Tom Faught, member <input type="checkbox"/> Val Venneri, member, and previous 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"> <li>1. Canada Nickel Overview</li> <li>2. Why Nickel &amp; Crawford Project Overview</li> <li>3. First Nation Partnerships</li> <li>4. Federal Impact Assessment Process</li> <li>5. Community &amp; Stakeholder Engagement</li> <li>6. Preliminary Project Timeline</li> <li>7. Next Steps</li> </ol>

## MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ <b>Timmins Chamber of Commerce</b>	<input type="checkbox"/> Coordination of Canada Nickel's and the Chamber's efforts with regards to government discussions on the topic of sustainable mining practices (carbon neutrality and sequestration)
✓ <b>Timmins Chamber of Commerce</b>	<input type="checkbox"/> Local presence of asbestos at the Crawford site
✓ <b>Timmins Chamber of Commerce</b>	<input type="checkbox"/> Regulatory roadblocks affecting the project's development
✓ <b>Timmins Chamber of Commerce</b>	<input type="checkbox"/> Project economic feasibility (recovery rate and financing)

SUGGESTIONS	
✓ <b>Timmins Chamber of Commerce</b>	<input type="checkbox"/> Partnerships between Canada Nickel and the Timmins Chamber of Commerce to facilitate common goals (project regulatory approval and stricter short-seller regulations)

FOLLOW-UPS	
✓ <b>Canada Nickel</b>	<input type="checkbox"/> Share the number of years before the project reaches full capacity (120 000 tonnes)
✓ <b>Canada Nickel</b>	<input type="checkbox"/> Share the meeting presentation and the Expectations & Interests Questionnaire

## 1. INTRODUCTION & ROUNDTABLE

Pierre-Philippe Dupont, Vice-President Sustainability at Canada Nickel initiates the meeting with a brief overview of the meeting's objectives and agenda. The participants are invited to introduce themselves during a brief roundtable. He invites the participants to share their questions and comments freely throughout the presentation.

Mr. Dupont mentions that the presentation will be shared electronically after the meeting to the participants, in addition to an anonymous online survey. For details regarding the presentation, please refer to the Appendix.

## 2. CANADA NICKEL OVERVIEW

Mr. Dupont shares the context behind the initiation of the Canada Nickel Company, the sole owner of the Crawford Project. He highlights the experience of the company's board and management team, which has been involved in successful projects, including the shovel-ready Dumont Project, near Amos, Quebec. Of note, he highlights the importance of Environment, Social and Governance (ESG) management on the Company's board, a core component of Canada Nickel's identity and its intention to be a new generation and benchmark mining proponent.

QUESTIONS AND INTERVENTIONS		ANSWERS
<b>Q &amp; I 1</b>	A participant asks if Canada Nickel is looking for a communications and government relations expert on the team.	Mr. Dupont answers that he was looking for a community relations and communications coordinator, but a candidate was found and will soon start. Canada also hired a corporate development manager to fill the existing gaps in the company.

## 3. NICKEL & CRAWFORD PROJECT OVERVIEW

Mr. Dupont mentions that nickel often enters super cycles every 15 to 20 years and Canada Nickel believes a new one will be driven by of future electric vehicle (EV) battery development, which is highly dependent on nickel. He adds that nickel demand has also been growing at a steady rate because of the stainless-steel industry. Hence, he mentions that there is a major gap in the upcoming nickel supply.

In terms of the project's characteristics, he adds that the Crawford deposit will be among the least greenhouse gas (GHG) intensive nickel projects, partly because of the project's design but also because of the local geological signature (low-grade nickel sulphide). He mentions that these characteristics make Canada Nickel an interesting bet to meet global demands for sustainable nickel, especially in the context of little increasing supply of sustainable nickel in the short or medium term.

Mr. Dupont adds that the Crawford deposit is one among other potentially interesting deposits owned by Canada Nickel. He mentions that because of these deposits, Timmins has the potential to become one of the largest base metal camps in the country. He adds that because of the rich history of the Timmins mining camp and its existing infrastructure, Canada Nickel is well positioned to succeed with its project. Mining camps should thus not be required. 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.

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, a stainless-steel plant or smelting and refining, which would further improve the project's economics.

Mr. Dupont presents the project layout, including the various infrastructure. He mentions that there is about 40 meters of topsoil that will need to be removed and stored as overburden before the deposit can be reached.

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 perspective, the Crawford Project will still be on the lowest end of GHG emissions for nickel production in the world (lower than 99 % of actual nickel projects).

To achieve net-zero emissions, Canada Nickel is currently analyzing different avenues, including mine electrification, reduced fuel usage for hauling and the optimization of the carbonation process (geological signature as a carbon sink). He mentions that a partnership with Queens University has been established regarding the latter point.

QUESTIONS AND INTERVENTIONS		ANSWERS
<b>Q &amp; I 2</b>	<p>A participant asks how long it would take before the project reaches its full capacity (120 000 tonnes per day).</p>	<p>Mr. Dupont answers that he is unsure of the exact answer, but by memory, he believes that it will be after 7 years. He will get back to the participant with the right answer.</p> <p>He adds that in terms of a workforce, Canada Nickel will need approximately 1200 workers during construction and 500 workers during production, based on the Dumont Project numbers. He mentions that this will be a challenge under the current situation, which Canada Nickel will look to address.</p>
<b>Q &amp; I 3</b>	<p>A participant mentions that the carbon sequestration aspect of the project, to achieve negative emissions or net zero emissions, will be an important topic and ties into some of the advocacy that the Chamber of Commerce has been doing with the Federal government.</p> <p>The participant mentions that he would appreciate any partnership opportunity with Canada Nickel to move this topic forward.</p>	<p>Mr. Dupont mentions that there are many opportunities with government to support these types of projects, including from the US government. He adds that the carbon sequestration process is serious, previous projects have demonstrated its effectiveness, the challenge will be in standardizing the process with the regulators.</p> <p>Mr. Dupont agrees with the statement.</p>

QUESTIONS AND INTERVENTIONS		ANSWERS
<b>Q &amp; I 4</b>	A participant asks if there is a high concentration of asbestos in the area.	Mr. Dupont mentions that there is a small concentration of asbestos in the ore body, because of the type of deposit. He mentions that Canada Nickel will assess the impacts of asbestos, but he suspects the main challenges will be in terms of air quality inside the mill. Luckily, there are no neighbours in the surrounding area. He mentions that Canada Nickel will ensure that its operations are compliant.

#### 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 negotiations 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 sustainable 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.

No questions or comments were raised by the participants.

## 6. COMMUNITY & STAKEHOLDER ENGAGEMENT

Mr. Dupont reiterates Canada Nickel’s intention to be a new generation and benchmark mining proponent and as such, will propose a proactive Community and Stakeholder Engagement Process to share information and gather local input and feedback to build a better project.

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
<b>Q &amp; I 5</b>	<p>A participant asks if there are significant differences between Ontario and Quebec in terms of permitting and engagement.</p> <p>The participant mentions that the Chamber has discussion with local and regional political actors, so he mentions that the Chamber is available to help on this topic.</p> <p>A participant mentions that the Critical Mineral Strategy proposed by Ontario is likely due in part to the Chamber’s activities, whereas they have been asking for a “one representative ministry approach” to mining to facilitate permitting, as it is the main roadblock. He further adds that the new provincial ministerial rotation will likely create opportunities for further support.</p>	<p>Mr. Dupont answers that there is stronger government leverage in Quebec, namely in terms of investment, but it is harder from a community perspective to obtain a social licence to operate, because of the number of social or environmental NGOs that get involved in these types of projects.</p> <p>He mentions that in both provinces, there is a dichotomy between the north and the south of the province which needs to be considered when a proponent undertakes engagement activities.</p> <p>Mr. Dupont mentions that Canada Nickel wants the project to be streamlined, without skipping any steps or getting any favours. They want to do things the right way, but without any unnecessary delays.</p>

## 7. PROJECT TIMELINE & NEXT STEPS

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

He further reiterates the upcoming next steps with regards to the community and stakeholder engagement activities, namely the sharing of an Expectations and Interest Questionnaire, the preparation of a Preliminary Engagement Plan per the results of the questionnaire and the public validation of the Engagement Plan during the Fall.

QUESTIONS AND INTERVENTIONS		ANSWERS
<b>Q &amp; I 6</b>	A participant asks which type of milling will Canada Nickel use, because of the softness of the rock.	Mr. Dupont answers that the company has experience on this type of rock called serpentine (soap stone rock), because of its experience with the Dumont Project.  In terms of recovery, part of the nickel cannot be recovered, because of the presence of silicate. The current recovery figure is between 40 and 50 %, which is included in the Preliminary Economic Assessment.
<b>Q &amp; I 7</b>	A participant asks what are Canada Nickel's future plans for financing and equity.	Mr. Dupont mentions that Canada Nickel has many options in terms of financing. He adds that the company has a good market position, with a lot of interest from the market.
<b>Q &amp; I 8</b>	A participant asks if the PEA figures are inferred or probable.	Mr. Dupont mentions that he believes that a PEA must legally include measured resources. He adds that there is significant upside from a feasibility perspective because of the nearby deposits and the downstream processing opportunities.
<b>Q &amp; I 9</b>	A participant asks why certain key positions often seen in mining companies are not reflected in Canada Nickel's structure.	Mr. Dupont mentions that is due to the size and timeline of the project. He mentions that the company is presently lean and effective and still in the early stages of its project, but could be staffing up if and when necessary.
<b>Q &amp; I 10</b>	A participant asks if Canada Nickel will support the Chamber's lobbying for the federal government to regulate short sellers.	Mr. Dupont mentions that there should be an opportunity for such support. He adds that Mark Selby would be the person to speak to.

# 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.

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.



- 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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<b>David Smith</b> <i>Director</i> P.Eng., C.Dir.	<ul style="list-style-type: none"><li>• Senior VP, Finance and CFO of Agnico Eagle Mines Limited;</li><li>• Chartered Director, Director of Sprott Resource Holdings</li></ul>	<b>Mark Selby</b> <i>Chairman, CEO</i> B.Comm.	<ul style="list-style-type: none"><li>• Previous CEO of Royal Nickel Corporation</li><li>• Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco</li><li>• Nickel market expert</li></ul>
<b>Francisca Quinn</b> <i>Director</i> M.Sc.	<ul style="list-style-type: none"><li>• Co-founder and President of Quinn &amp; Partners Inc., a recognized advisory firm advancing sustainability in business and capital markets;</li><li>• Previously with Carbon Trust and WSP Global</li></ul>	<b>Wendy Kaufman</b> <i>CFO</i> CPA, CA	<ul style="list-style-type: none"><li>• &gt;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</li></ul>
<b>Jennifer Morais</b> <i>Director</i> BA, MBA, CFA	<ul style="list-style-type: none"><li>• &gt;20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC</li></ul>	<b>Steve Balch</b> <i>VP, Exploration</i> P.Geo.	<ul style="list-style-type: none"><li>• Geophysicist with 35 years experience specializing in Ni-Cu-PGE deposits including for Inco Limited in the Sudbury Basin and Voiseys Bay</li><li>• Active in developing geophysics technology used in exploration globally</li></ul>
<b>Kulvir Singh Gill</b> <i>Director</i> B.Comm., ICD.D	<ul style="list-style-type: none"><li>• 20 years of experience in innovation and sustainability in mining; lead innovation and growth projects for Fortune 500 clients across the mining, O &amp; G and heavy industrial sectors</li></ul>	<b>John Leddy</b> <i>Senior Advisor, Legal</i> LL.B.	<ul style="list-style-type: none"><li>• Senior Advisor, Legal and Strategic Matters at Karora Resources Inc. (formerly RNC Minerals);</li><li>• Over 20 years' experience as a business lawyer and former Partner at Osler</li></ul>
<b>Mike Cox</b> <i>Director</i> B.Sc., MBA	<ul style="list-style-type: none"><li>• 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</li></ul>	<b>Pierre-Philippe Dupont</b> <i>VP, Sustainability</i> M.Sc.	<ul style="list-style-type: none"><li>• &gt;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</li></ul>
<b>Russell Starr</b> <i>Director</i> MA, MBA	<ul style="list-style-type: none"><li>• 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)</li></ul>	<b>Christian Brousseau</b> <i>Project Director</i> P.Eng., MBA, ing.	<ul style="list-style-type: none"><li>• 30 years of experience with engineering, design and construction in mining, including &gt;6 years as project Director for the Dumont Nickel Project, three years as the Engineering and Construction Manager for Detour Gold</li></ul>

# 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.



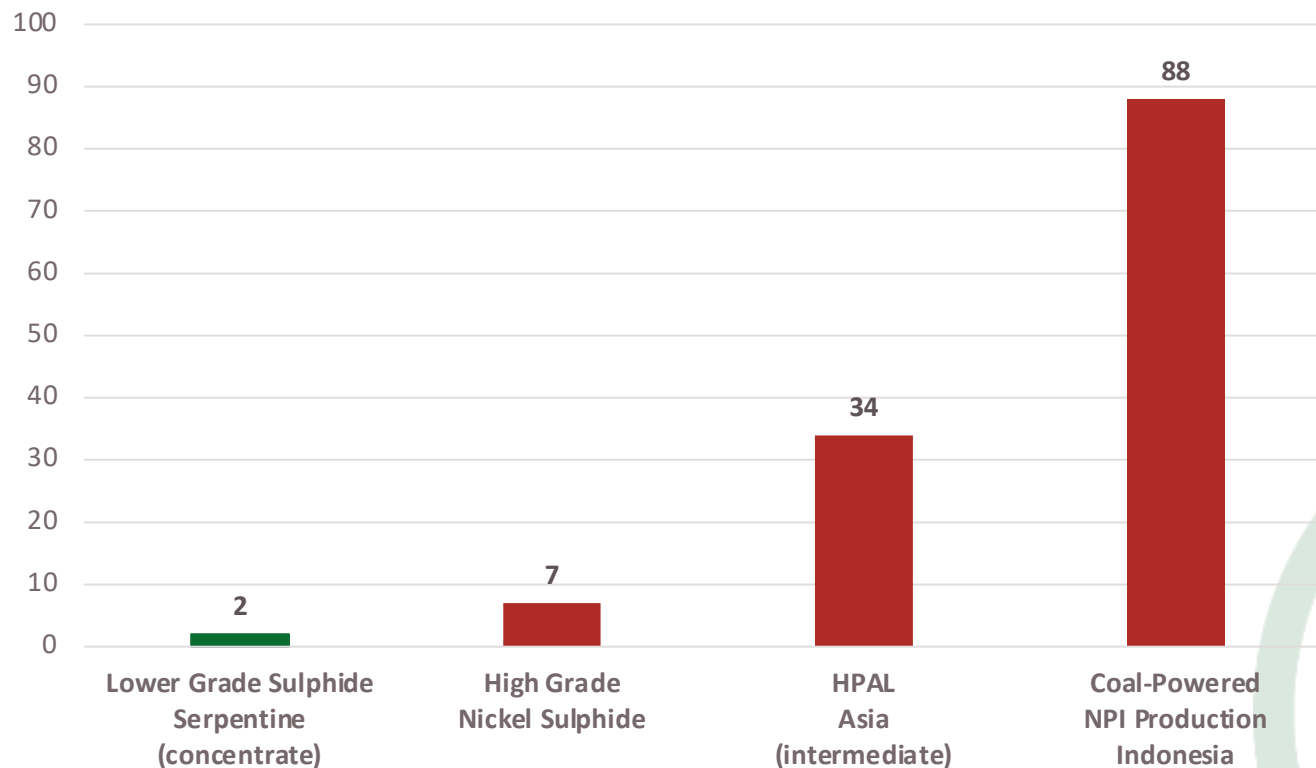
# Tesla: “Please mine more nickel...”



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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 CO<sub>2</sub>/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:  
WoodMac Nickel Industry Costs, Canada Nickel analysis

[www.canadanickel.com](http://www.canadanickel.com)

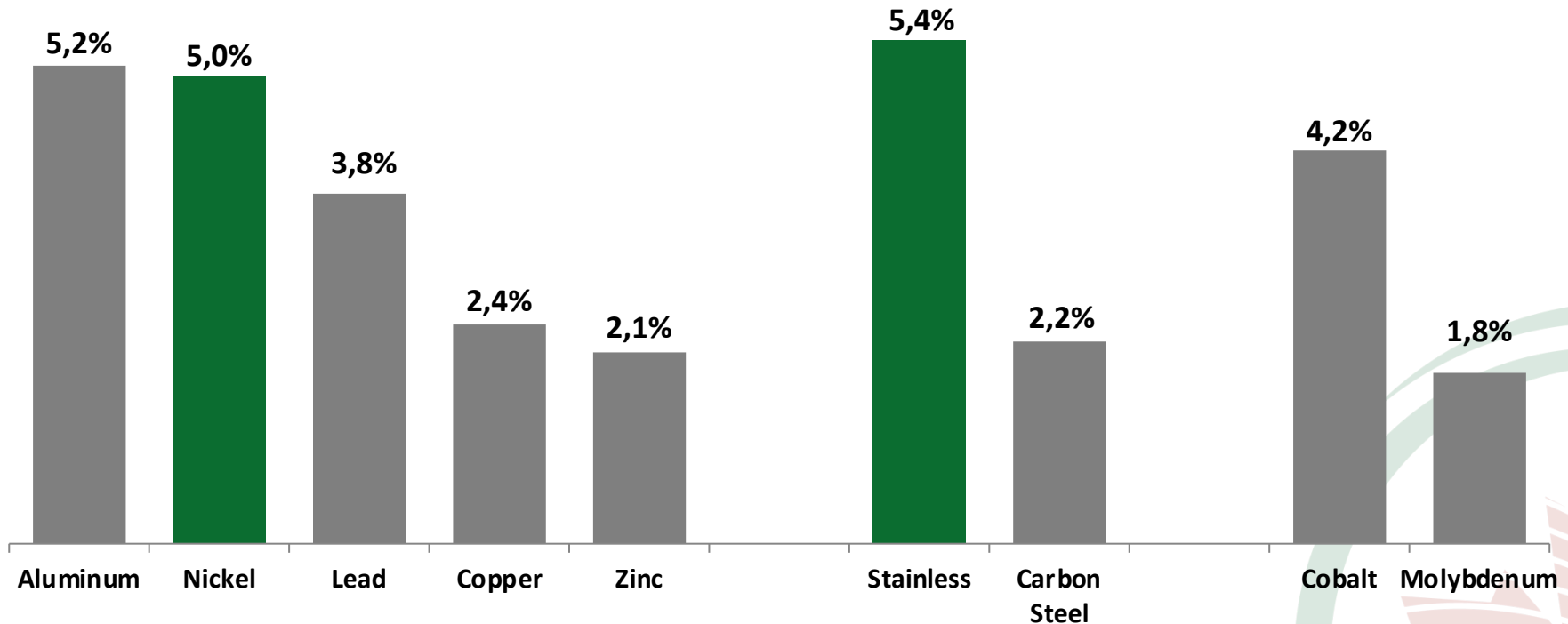
# Nickel Demand: Leader Among Metals



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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](http://www.canadanickel.com)



# Electric Vehicles to Drive Significant Demand Growth

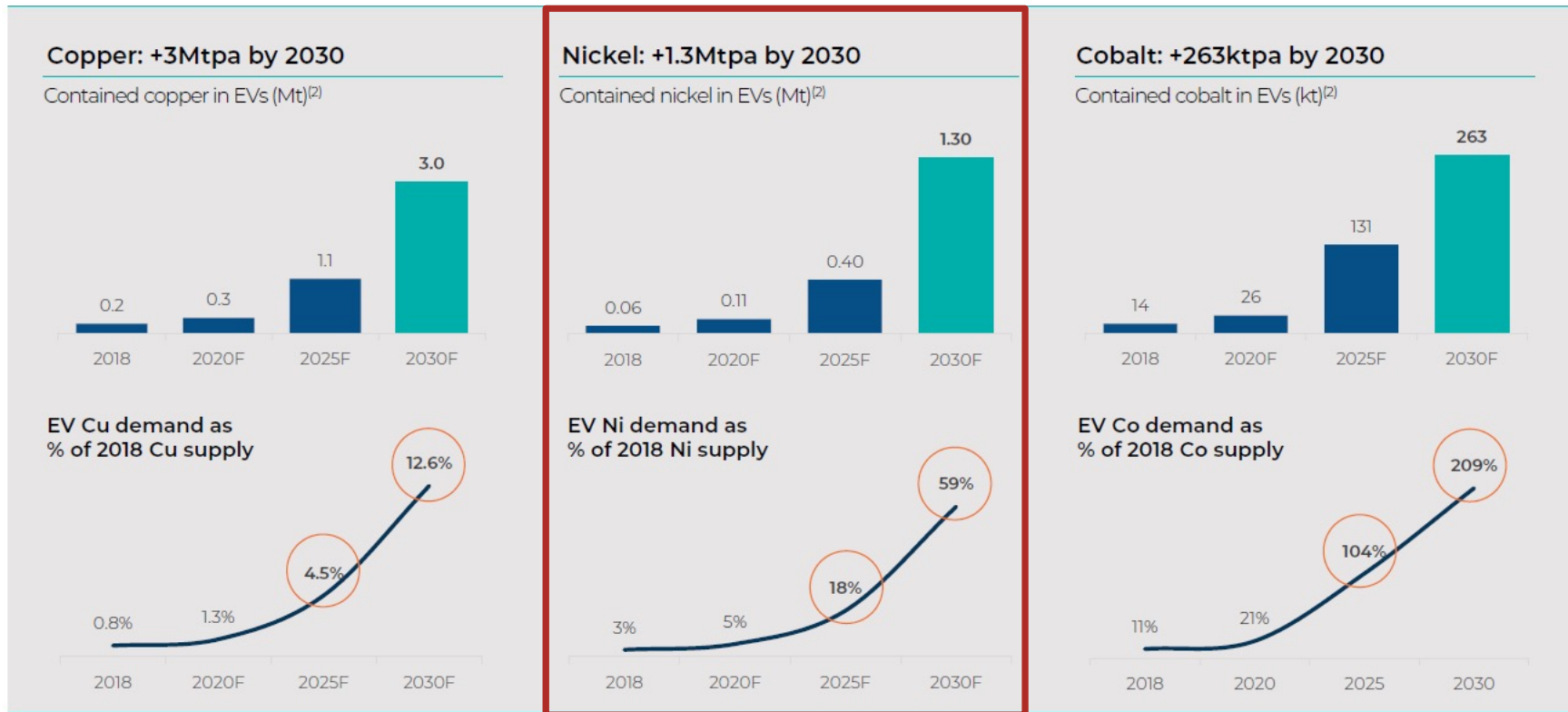


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## Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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<sup>(1)</sup>



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

[www.canadanickel.com](http://www.canadanickel.com)



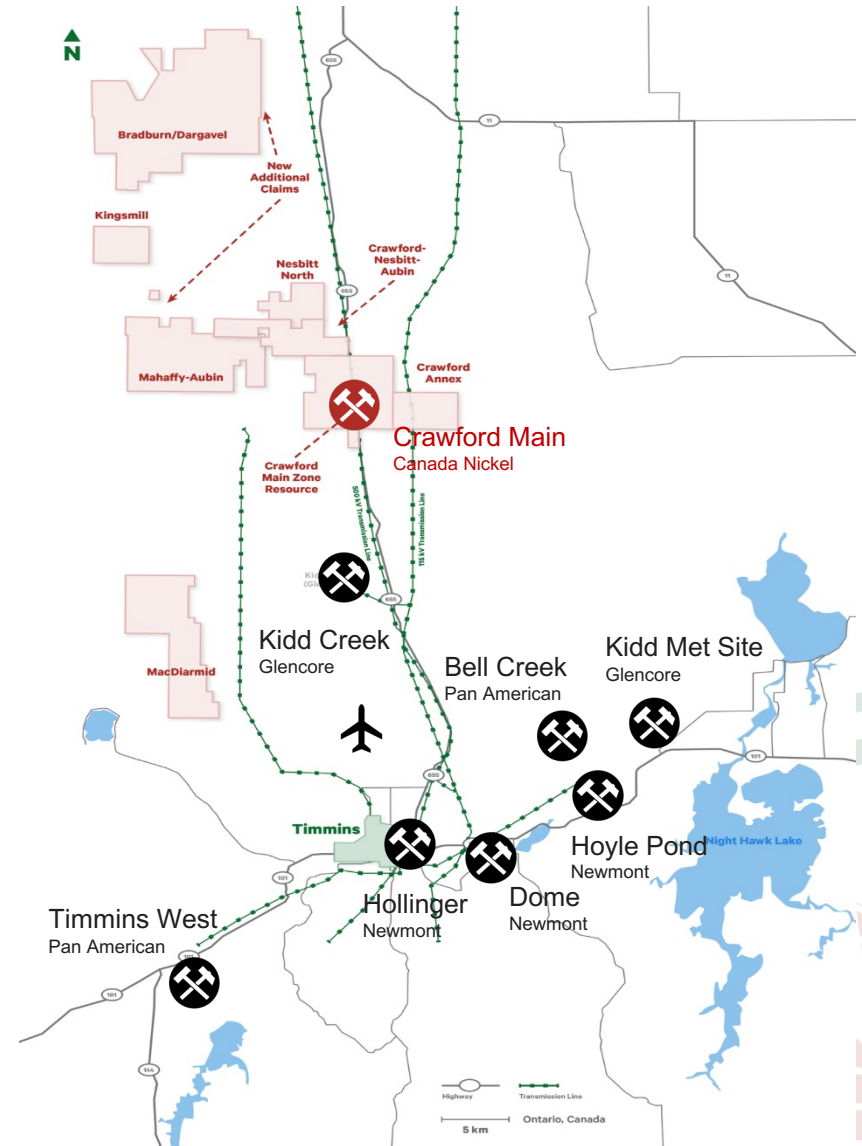
# Crawford Nickel Sulphide Project



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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 CO<sub>2</sub> (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

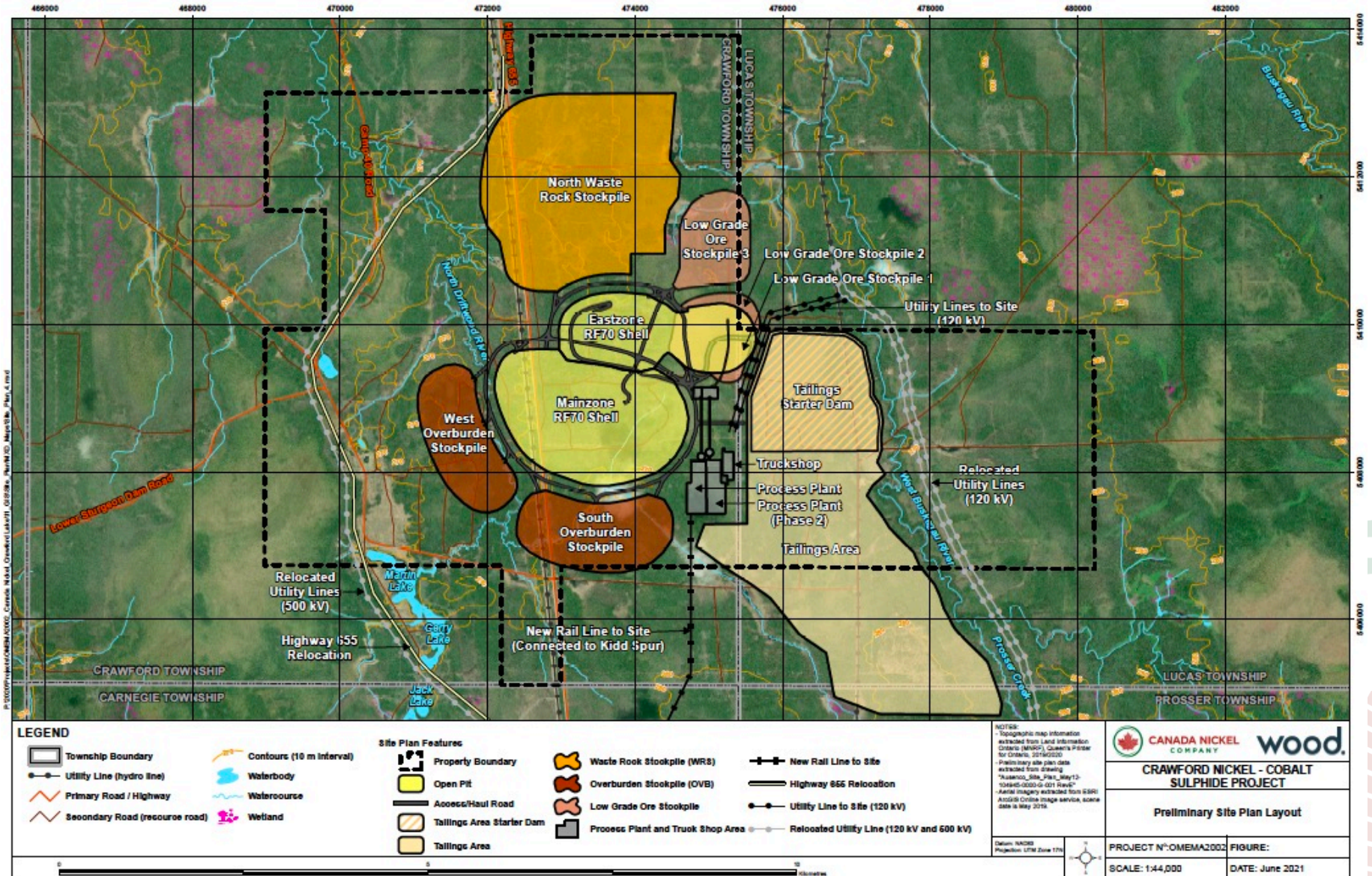
- ✓ Among the lower life-of-mine average net cash costs



# Crawford Site Preliminary Layout



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**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 (OV)         | 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 Plans May 13" 154845-000-G-001 Rev0"  
 - Aerial imagery extracted from ESRI ArcGIS Online image service, scene date is May 2016.

Date: NAD83  
 Projection: UTM Zone 17N

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

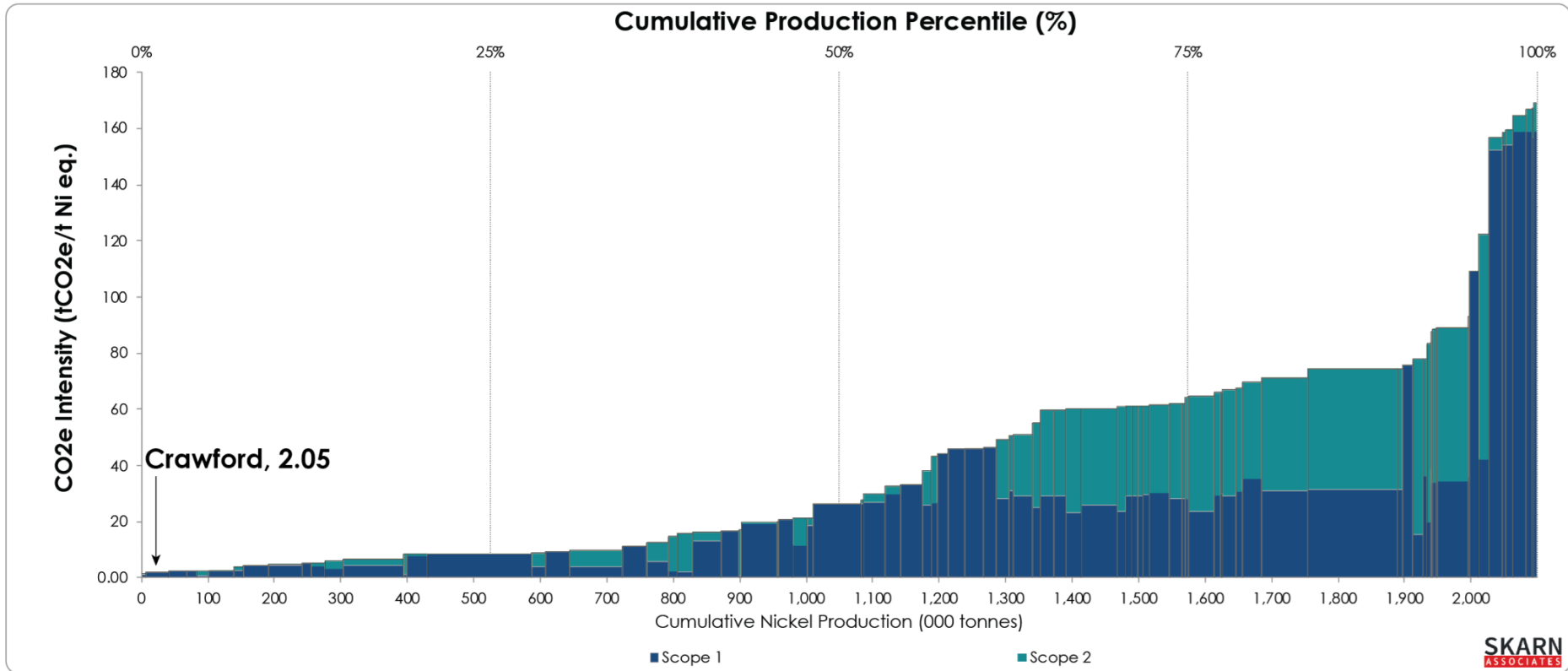
# A Low Carbon Footprint



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Crawford estimate of 2.05 tonnes of CO<sub>2</sub> per tonnes of Ni-eq production, 93% lower than the industry average of 29 tonnes CO<sub>2</sub> and lower than 99.7% of global nickel production

## Nickel GHG Intensity Curve - CO<sub>2</sub>e Intensity (tCO<sub>2</sub>e/t Ni eq.)





## 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 CO<sub>2</sub> 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 CO<sub>2</sub> be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO<sub>2</sub> and SO<sub>2</sub> emissions are minimized



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# FIRST NATION PARTNERSHIPS

[www.canadanickel.com](http://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



NATION





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# FEDERAL IMPACT ASSESSMENT PROCESS

[www.canadanickel.com](http://www.canadanickel.com)

A decorative graphic in the bottom right corner shows a partial view of the Canada Nickel logo, including a green circular arc and a red maple leaf.



- ✓ 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

[www.canadanickel.com](http://www.canadanickel.com)





- ✓ 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

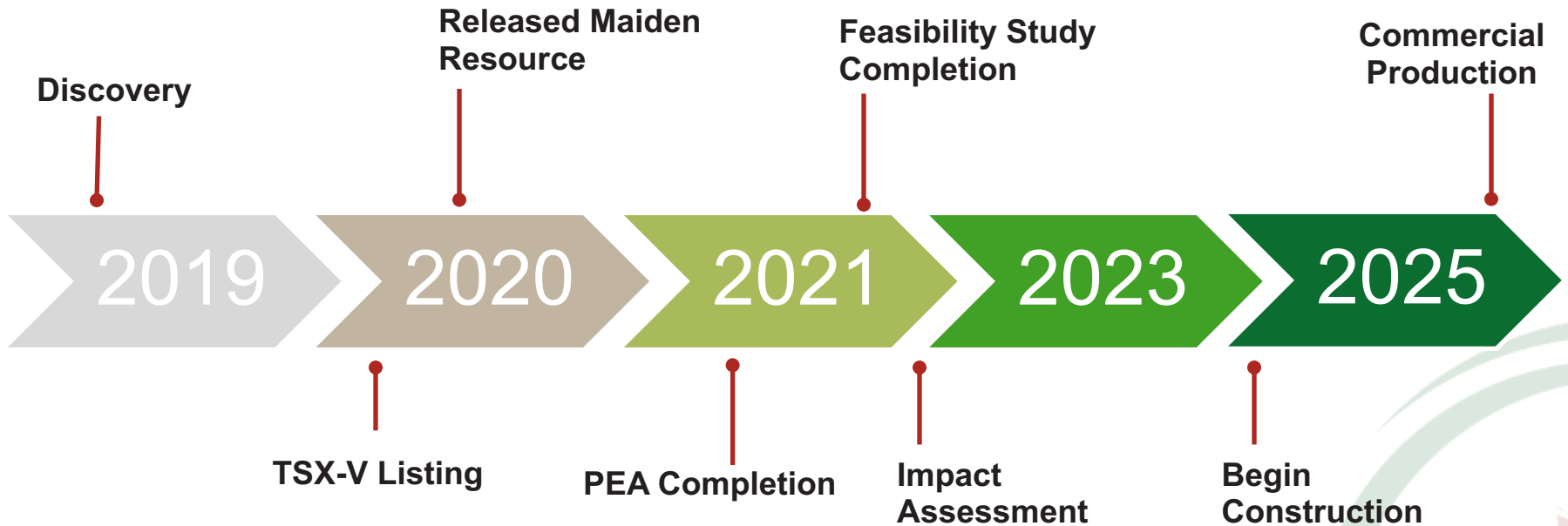
\*Once Canada Nickel's Engagement Plan is reviewed and validated by the community and local stakeholders, Canada Nickel will initiate the federal Impact Assessment Process (Planning Phase) in the Fall of 2021.

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 ?

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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

