

**CANADA NICKEL COMPANY—CRAWFORD NICKEL SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
TIMMINS ECONOMIC DEVELOPMENT CORPORATION MEETING REPORT**

MEETING INFORMATION	
DATE	June 14 th , 2021
TIME	1pm to 2pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	TIMMINS ECONOMIC DEVELOPMENT CORPORATION (TEDC)
	<input type="checkbox"/> Christy Marinig, CEO
	<input type="checkbox"/> Jeremy Elomaa, Business Development Specialist
	<input type="checkbox"/> Brenda Camirand, Director Business Development and Retention
	<input type="checkbox"/> Noella Rinaldo, Director Community Economic Development
CANADA NICKEL	<input checked="" type="checkbox"/> Pierre-Philippe Dupont – Vice President Sustainability
FACILIATION	<input checked="" type="checkbox"/> Isaac Gauthier – Facilitator – Transfer Environment and Society (TES)
OBJECTIVES	<input type="checkbox"/> Present the Crawford Project, the Preliminary Economic Assessment (PEA) and Canada Nickel’s proposed preliminary engagement process <input type="checkbox"/> Discuss participant interests, expectations, and concerns regarding the Crawford Project and the proposed preliminary engagement process
MEETING HOLDER	Canada Nickel Company
AGENDA	<ol style="list-style-type: none"> 1. Canada Nickel Overview 2. Why Nickel & Crawford Project Overview 3. First Nation Partnerships 4. Federal Impact Assessment Process 5. Community & Stakeholder Engagement 6. Preliminary Project Timeline 7. Next Steps

MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ TEDC	<input type="checkbox"/> Canada Nickel's interest and intention regarding developing or selling the project
✓ TEDC	<input type="checkbox"/> Activities and intentions regarding Canada Nickel's other deposits
✓ TEDC	<input type="checkbox"/> Project's pace with regards to the Impact Assessment Process

SUGGESTIONS	
✓ TEDC	<input type="checkbox"/> Canada Nickel should work collectively to attract and partner with supply chain businesses, with the goal of developing a battery development industry in Timmins
✓ TEDC	<input type="checkbox"/> TEDC has the expertise to help develop peripheral projects to support the larger Crawford Project
✓ TEDC	<input type="checkbox"/> TEDC and other local stakeholders are available to actively support the Crawford Project
✓ TEDC	<input type="checkbox"/> Creation of an advisory committee with local community organizations can be an effective tool in managing the various community issues and concerns

FOLLOW-UPS	
✓ TEDC	<input type="checkbox"/> TEDC can provide data for the socio-economic topics relevant to the Impact Assessment
✓ Canada Nickel	<input type="checkbox"/> Share the meeting presentation and Expectations & Interests Questionnaire

GENERAL COMMENTS	
✓ TEDC	<input type="checkbox"/> Interest in seeing the project move forward on its net-zero ambitions

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.

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 creation 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.

No questions or comments are raised by the participants.

3. NICKEL & CRAWFORD PROJECT OVERVIEW

Mr. Dupont mentions that nickel is an important component of future electric vehicle (EV) battery development, which is expected to create strong demand for the metal. He adds that nickel demand has been growing at a steady rate because of the stainless-steel industry. Hence, he mentions that nickel is likely entering a “super cycle”, which Canada Nickel will look to tap into and fill the expected supply gap.

In terms of the project’s characteristics, he adds that the Crawford deposit will be among the least greenhouse gas (GHG) intensive nickel projects in the world, partly because of the project’s design but also because of the local geological signature (low-grade nickel sulphide). 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 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 adds that because of the rich history of the Timmins mining camp and its existing infrastructure, Canada Nickel is well positioned to be a successful project. Mining camps should thus not be required.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant mentions that the Crawford Project would be stronger if Canada Nickel works collectively to attract and partner with supply chain businesses, with the goal of developing a battery development industry in Timmins.	<p>Mr. Dupont mentions that the current Preliminary Economic Assessment has only covered the development of a stainless-steel plant. The feasibility study will integrate more downstream processing opportunities such as providing supply to battery precursors, among other topics.</p> <p>He adds that, currently, there is no premium for nickel that is sold to electric battery manufacturers, the most value is still in making stainless steel. Canada Nickel will assess the impacts and benefits of the construction of a stainless-steel plant in Timmins and its effects on the Crawford Project’s feasibility.</p> <p>He mentions that the project isn’t yet at the stage of assessing an electric battery supply chain, but it will get there. He adds that</p>

		Canada Nickel has identified many such opportunities.
Q & I 2	The participant mentions that the Timmins Economic Development Corporation has the expertise to help develop peripheral projects to support the larger Crawford Project.	Mr. Dupont mentions that Canada Nickel is interested in such local support and partnerships. He adds that the City of Timmins has also expressed support, especially in terms of a local stainless-steel plant.
Q & I 3	A participant asks if Canada Nickel is interested in developing the project long-term wise or if the company is looking to be bought by a major mining proponent.	Mr. Dupont mentions that Canada Nickel has the expertise to develop the project on its own, but there is real potential for a major mining proponent to buy out the Crawford Project. He suspects that at some point, the project will be bought.

4. FIRST NATION PARTNERSHIPS

Mr. Dupont presents the current partnerships with local Indigenous Nations, namely with Matachewan First Nation, Mattagami First Nation (both within the Wabun Tribal Council) and Taykwa Tagamou Nation. He mentions that negotiations with Matachewan and Mattagami are within the scope of traditional Impact and Benefit Agreement, which is looking to be completed by next year.

For Taykwa Tagamou Nation, the group has chosen a non-traditional business approach by providing electricity and financing the hauling fleet of the Crawford Project. Overall, Mr. Dupont mentions that the ongoing discussions and negotiations have been positive with local Indigenous groups, including the Métis Nation of Ontario, and the company will be looking to establish collaborative frameworks with its partners.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 4	A participant asks if a First Nation has more ties to the project or if they all have equal ancestral rights.	Mr. Dupont answers that Canada Nickel has approached its discussions with local First Nations on an even basis and all the parties agree with this approach.

5. FEDERAL IMPACT ASSESSMENT PROCESS

Mr. Dupont mentions that the Crawford Project will very likely trigger both the federal Impact Assessment Process and the provincial process, because of its size and scope. Canada Nickel will only need to make one Impact Assessment, under the federal process, because of existing deals between the province and Ottawa. He adds that the Impact Assessment will comprehensively address various topics and issues related to the Crawford Project, including local social-economic and health impacts, which are novel to the new process since the introduction of Bill C-69.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & 15	A participant mentions that the Timmins Economic Development Corporation and other local stakeholders are available to help lobby for the Crawford Project.	Mr. Dupont answers that the offer is appreciated, although he believes it is important that Canada Nickel focuses primarily on meeting and exceeding the regulatory requirements when addressing the project’s environmental and social impacts responsibly.

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
Q & 16	A participant mentions that Newmont has created an Advisory Committee with local community organizations, which has been successful in managing the various issues and concerns within the community.	Mr. Gauthier mentions that this option is indeed being considered, among others. Canada Nickel, with the help of TES, is interested in further learning what the different options are and how relevant they would be in the context of the Crawford Project.
Q & 17	A participant mentions the Timmins Economic Development Corporation will be available to provide data to Canada Nickel for the socio-economic aspects of the Impact Assessment.	Mr. Gauthier mentions that the Timmins Economic Development Corporation will certainly be involved in those discussions. Mr. Dupont thanks the participant for the offer.

7. PROJECT TIMELINE & NEXT STEPS

Mr. Dupont presents the overall Project Timeline, highlighting its ambitiousness. 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
Q & I 8	A participant asks if Canada Nickel's feasibility study will consider its other deposits or will rely on the main Crawford deposit.	<p>Mr. Dupont mentions this will depend on the results of the current advanced exploration activities at the other deposits. If the results are good, they will likely be included in the feasibility study.</p> <p>He adds that if certain deposits present a better mineral signature, the project design and layout may change accordingly.</p>
Q & I 9	The participant asks if Canada Nickel is drilling at all its deposits.	Mr. Dupont mentions that the company is drilling at most of its deposits. He adds that drilling rigs are in high demand in the Timmins area and good crews are also quite rare.
Q & I 10	Mr. Dupont asks the participants what their perceptions of the project are so far.	<p>A participant mentions that the project is moving at a fast pace, which is hard to maintain from Impact Assessment Process perspective, but both the federal and provincial governments are looking to jumpstart the economy, which works in the project's favour.</p> <p>A participant agrees with the previous statement.</p> <p>A participant mentions that he is interested in seeing the project move forward on its net-zero ambitions, especially in the context of government's intentions regarding the ongoing energy transition and carbon neutrality.</p>

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.

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

Foreign Exchange Assumptions

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



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





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



Board and Management Team



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<p>David Smith <i>Director</i> P.Eng., C.Dir.</p>	<ul style="list-style-type: none"> • Senior VP, Finance and CFO of Agnico Eagle Mines Limited; • Chartered Director, Director of Sprott Resource Holdings 	<p>Mark Selby <i>Chairman, CEO</i> B.Comm.</p>	<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
<p>Francisca Quinn <i>Director</i> M.Sc.</p>	<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 	<p>Wendy Kaufman <i>CFO</i> CPA, CA</p>	<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
<p>Jennifer Morais <i>Director</i> BA, MBA, CFA</p>	<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 	<p>Steve Balch <i>VP, Exploration</i> P.Geo.</p>	<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
<p>Kulvir Singh Gill <i>Director</i> B.Comm., ICD.D</p>	<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 	<p>John Leddy <i>Senior Advisor, Legal</i> LL.B.</p>	<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
<p>Mike Cox <i>Director</i> B.Sc., MBA</p>	<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 	<p>Pierre-Philippe Dupont <i>VP, Sustainability</i> M.Sc.</p>	<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
<p>Russell Starr <i>Director</i> MA, MBA</p>	<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) 	<p>Christian Brousseau <i>Project Director</i> P.Eng., MBA, ing.</p>	<ul style="list-style-type: none"> • 30 years of experience with engineering, design and construction in mining, including >6 years as project Director for the Dumont Nickel Project, three years as the Engineering and Construction Manager for Detour Gold

Why Nickel?



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



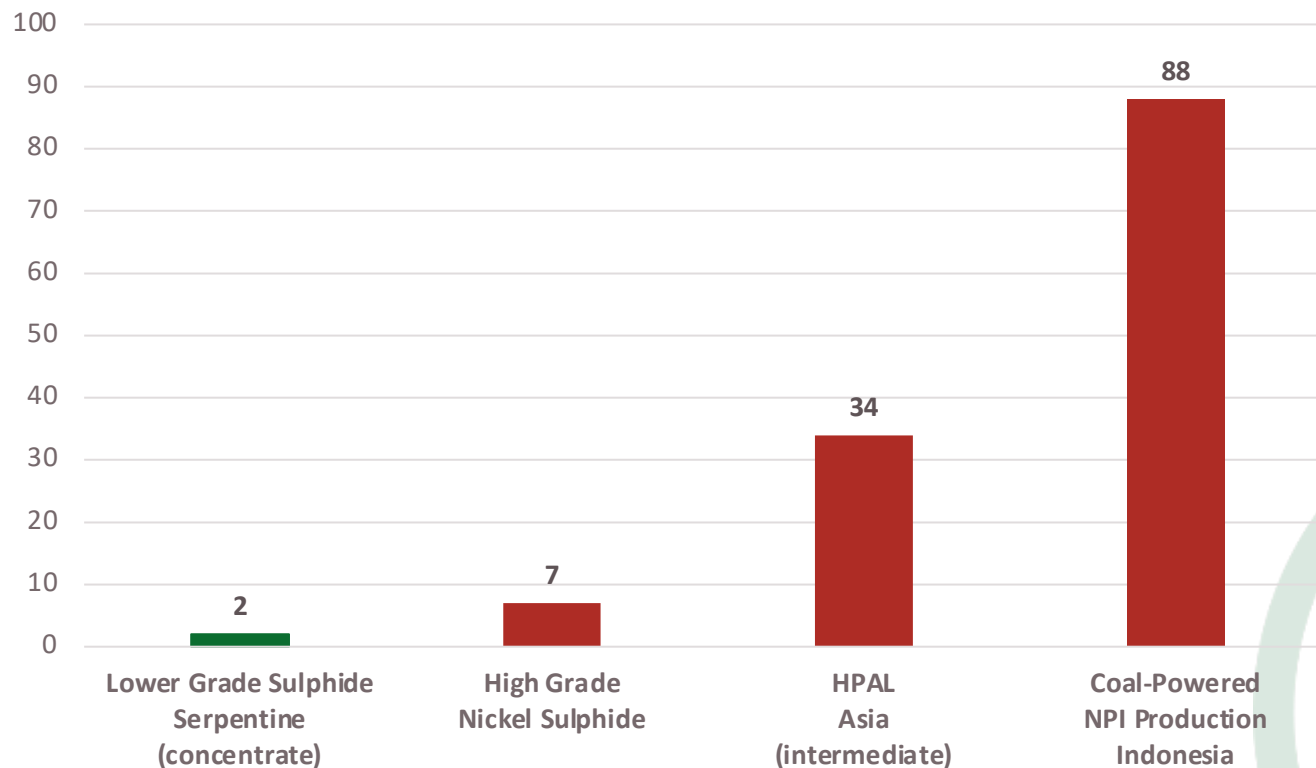
Tesla: “Please mine more nickel...”



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“...please mine more nickel... Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.” – *Elon Musk, Co-Founder and CEO, Tesla Earnings Call July 22, 2020*

Estimated Carbon Footprint (tonnes CO₂/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:
WoodMac Nickel Industry Costs, Canada Nickel analysis

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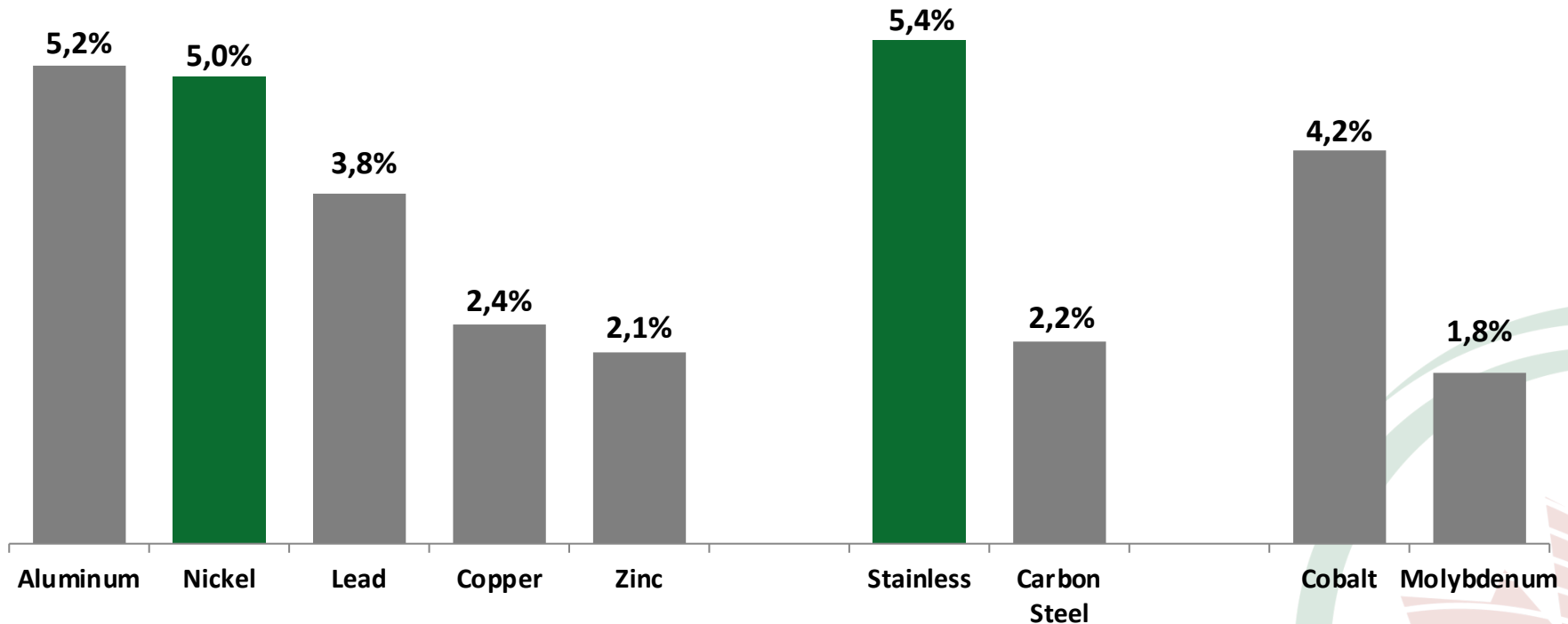
Nickel Demand: Leader Among Metals



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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

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Electric Vehicles to Drive Significant Demand Growth

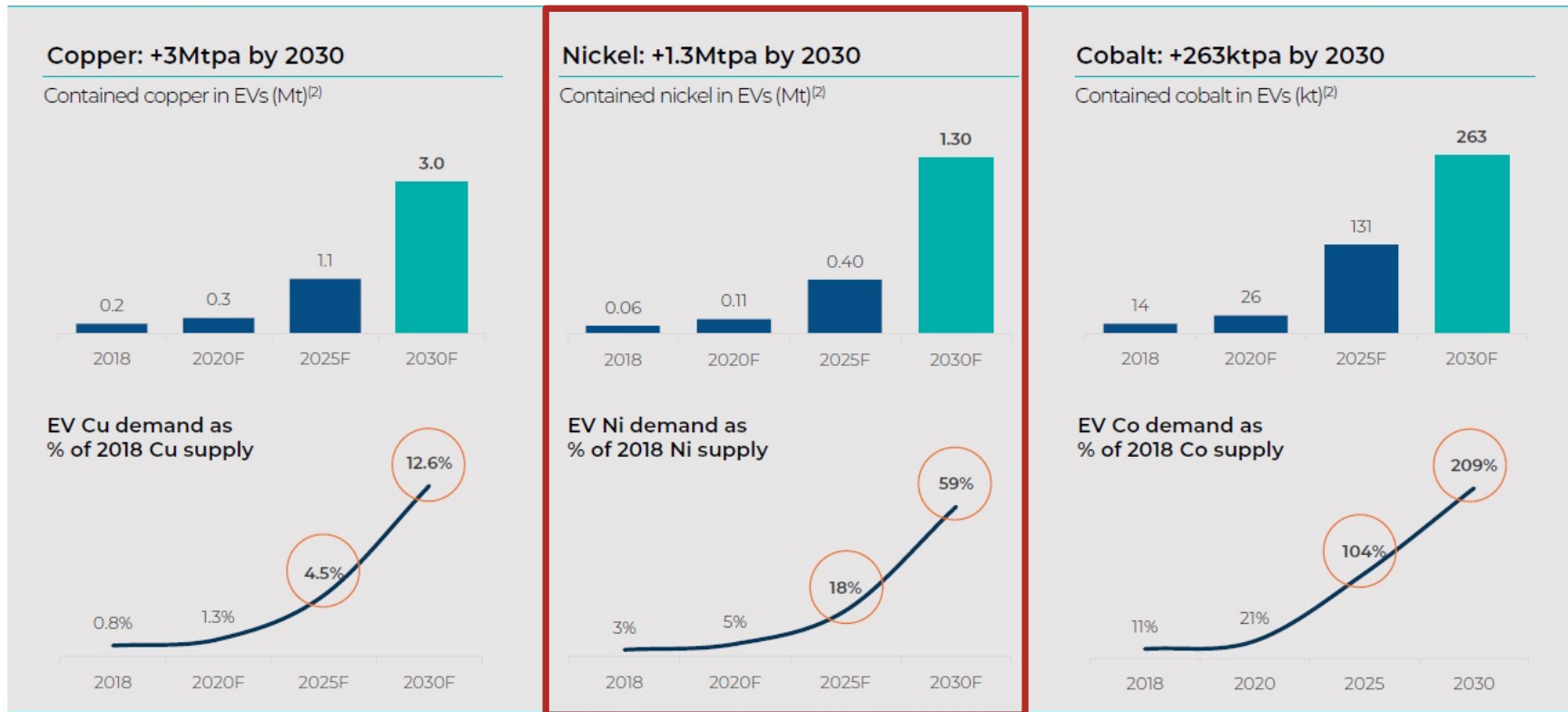


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Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

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



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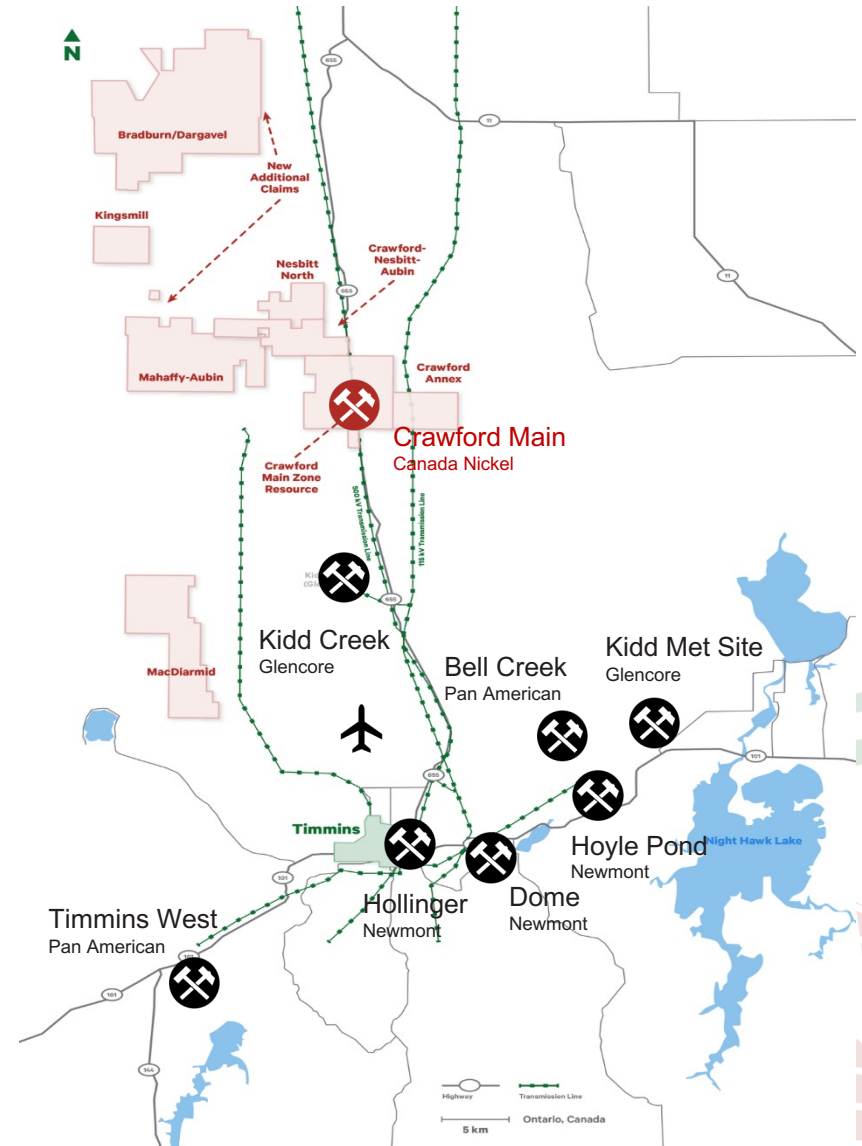
Crawford Nickel Sulphide Project



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

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





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

PEA Highlights

Robust Economics

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

Large Scale, Long Life

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

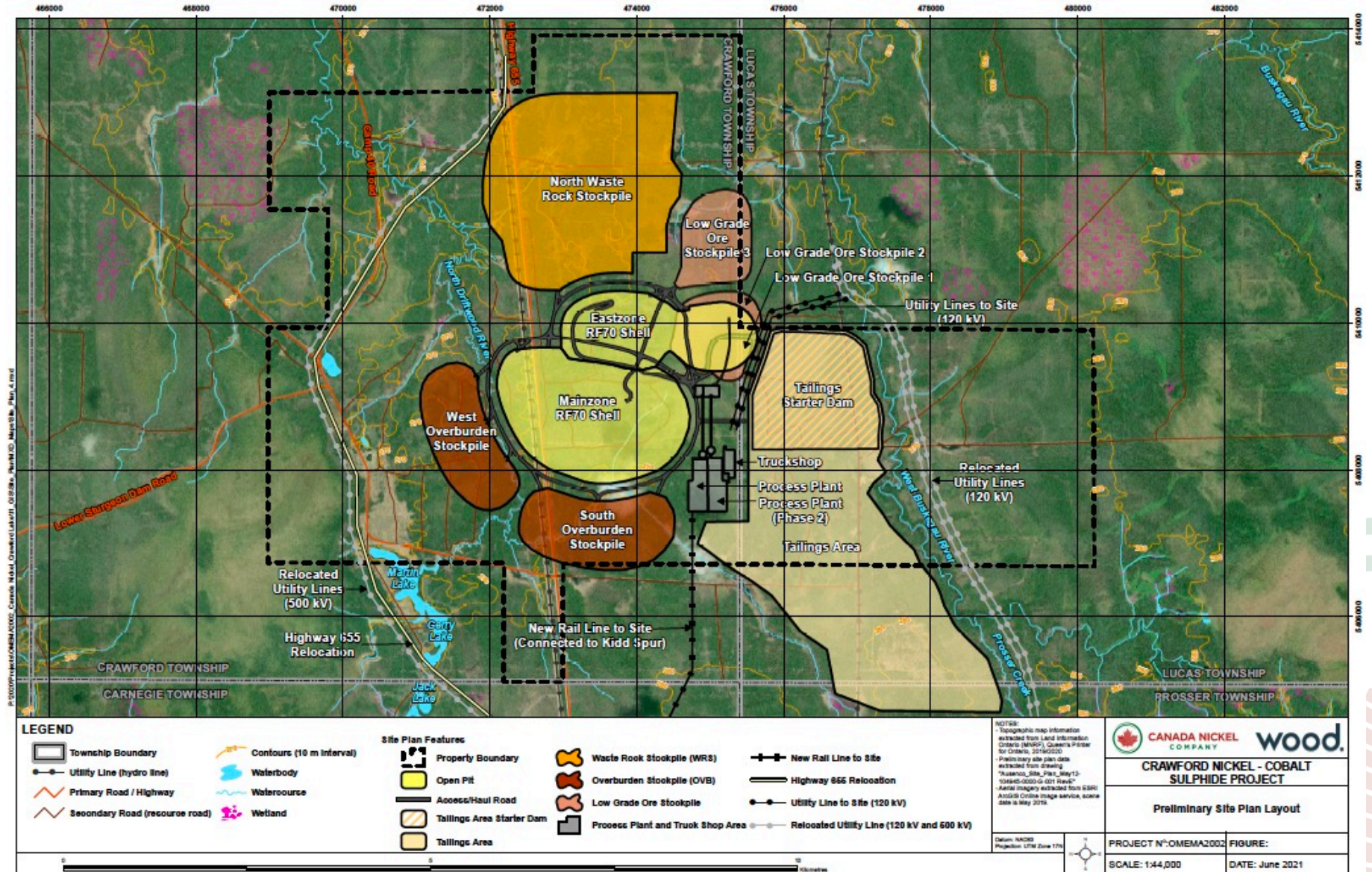
Low Cost

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

Crawford Site Preliminary Layout



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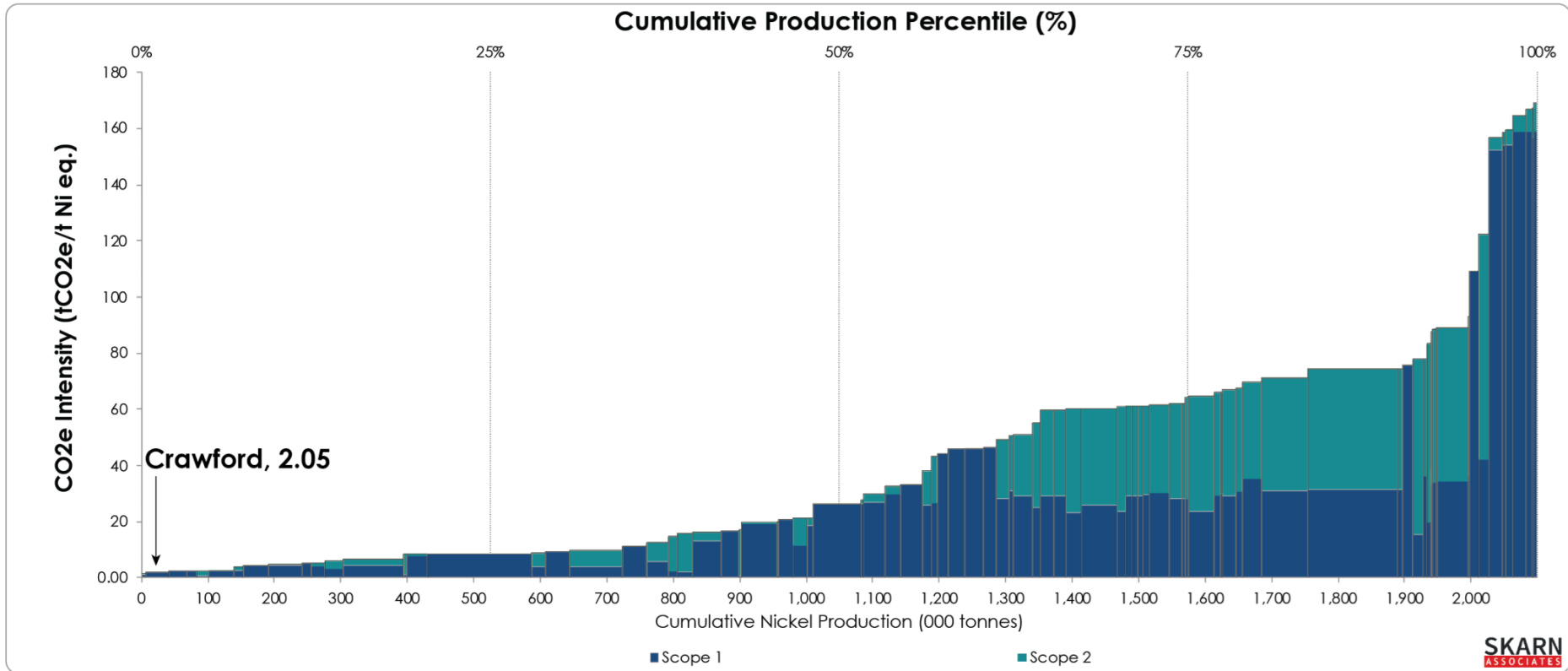
A Low Carbon Footprint



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

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



SKARN
ASSOCIATES



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

Mining

- ✓ Electric rope shovels and trolley trucks as a power sources (wherever possible)
- ✓ Ambient CO₂ absorption through natural mineral carbonation process of the waste rock and tailings (exact amount and rate of absorption at Crawford will be analyzed in the upcoming studies)

Milling

- ✓ Large scale processing of lower grade sulphide ores utilizes lots electricity - proximity to local hydroelectricity provides the potential to minimize carbon emissions

NetZero Metals - Nickel-Cobalt Concentrate Processing

- ✓ Utilizing natural gas as a reductant, with the off-gases captured and re-routed to allow the CO₂ be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO₂ and SO₂ emissions are minimized



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FIRST NATION PARTNERSHIPS

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First Nation Partnerships



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

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

TAYKWA TAGAMOU





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FEDERAL IMPACT ASSESSMENT PROCESS





- ✓ The Crawford Project will likely fall under the post-Bill C-69 federal Impact Assessment (IA) Process:
 - Federal threshold of 5000+ tonnes daily
 - Potential encroachment in watercourses
- ✓ New regulatory body: Impact Assessment Agency of Canada (IAAC)
- ✓ Canada Nickel will thus be required to do a rigorous assessment of the Crawford Project's environmental but also socio-economical impacts
- ✓ Proactive Indigenous and community engagement will be key in identifying these impacts and the relevant mitigation measures



Baseline data collection

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





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COMMUNITY & STAKEHOLDER ENGAGEMENT

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

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





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

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





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PRELIMINARY PROJECT TIMELINE



Preliminary Engagement Plan Timeline



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Spring 2021

Pre-consult:

- Initial presentation
- Expectations and Interests Online Questionnaire

Summer 2021

Plan:

- Build Preliminary Stakeholder Engagement Plan (per questionnaire results)

Fall 2021*

Initiate Consultations:

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

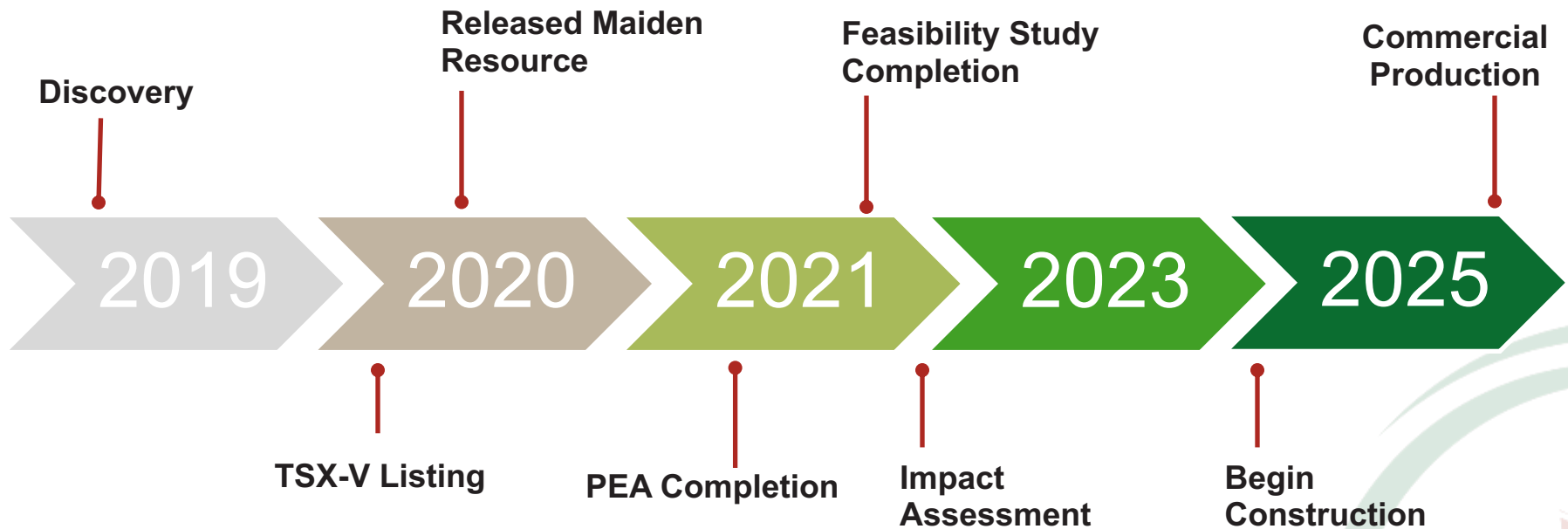
*Once Canada Nickel's Engagement Plan is reviewed and validated by the community and local stakeholders, Canada Nickel will initiate the federal Impact Assessment Process (Planning Phase) in the Fall of 2021.

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

Key Project Milestones / Timeline



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



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QUESTIONS OR COMMENTS ?

PLEASE CONTACT ALEXANDRA ARMSTRONG,
COMMUNITY RELATIONS AND COMMUNICATIONS
COORDINATOR

alexandraarmstrong@canadanickel.com

905-875-6180

OR

PIERRE-PHILIPPE DUPONT, VP SUSTAINABILITY

pierrephilippedupont@canadanickel.com

819-442-0494

www.canadanickel.com





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APPENDIX





Crawford is a structurally low-cost operation

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

Additional Opportunities



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1 Exploration Upside

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

2 Recovery Optimization

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

3 NetZero Carbon Footprint

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

4 Cobalt & PGM Content

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

5 Potential CapEx Reduction

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

6 Kidd Creek

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

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



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

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



New IA Process under the IAAC:

1- Planning Phase

- ✓ Project description & issue planning

2- Impact Statement

- ✓ Relevant information and studies

3- Impact Assessment

- ✓ Impact analysis & management

4- Decision Making

- ✓ Authorization & conditions

5- Post Decision

- ✓ Ongoing follow-ups and monitoring

