CANADA NICKEL COMPANY—CRAWFORD NICKEL SULPHIDE PROJECT
CRAWFORD PROJECT - PRESENTATION AND ENGAGEMENT ACTIVITIES
TOWN OF COCHRANE MEETING REPORT

MEETING INFORMATION	
DATE	September 8th, 2021
TIME	11:00am to 12:15pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	TOWN OF COCHRANE ☐ Denis Clement, Mayor ☐ Darren Ottaway, Chief Administrative Officer
CANADA NICKEL	✓ Pierre-Philippe Dupont – Vice President Sustainability ✓ Alexandra Armstrong – Community Relations and Communications Coordinator
FACILITATION	✓ Isaac Gauthier – Facilitator – Transfer Environment and Society (TES)
OBJECTIVES	☐ Follow-up on the Crawford Project ☐ Present the current baseline study results ☐ Present the Preliminary Stakeholder Engagement Plan ☐ Discuss and review the Preliminary Stakeholder Engagement Plan and accompanying activities, tools, and schedule
MEETING HOLDER	Canada Nickel Company
AGENDA	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	
✓ **Town of Cochrane**	☐ Environmental impacts of a large-scale open-pit mining project.
✓ **Town of Cochrane**	☐ Toxicity of nickel sulphide and its impact on the community and environment
✓ **Town of Cochrane**	☐ Project legitimacy with regards to its environmental impacts.
✓ **Town of Cochrane**	☐ Proponent transparency with regards to the project's environmental impacts.
✓ **Town of Cochrane**	☐ Regulatory decision-making that focuses on a project's economic benefits rather than its environmental impacts.

SUGGESTIONS	
✓ **Town of Cochrane**	☐ Canada Nickel should present the Crawford Project during a regular Cochrane Council meeting

FOLLOW-UPS	
✓ **Canada Nickel**	☐ Share the meeting presentation, the Meeting Report, and the Preconsultation Questionnaire

GENERAL COMMENTS	
✓ **Town of Cochrane**	☐ The Crawford Project should bring significant economic and community benefits if the Town of Cochrane can share in these benefits

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 team at Canada Nickel and 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. CRAWFORD PROJECT HIGHLIGHTS

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, 45 minutes north of Timmins, along Highway 655. Because of the location of the Highway, a partial relocation will be required to access the underlying nickel deposit.

She further mentions that Canada Nickel released the Project's Preliminary Economic Assessment (PEA) in June 2021, with positive results. The rate of return is 16%, which is positive for base metals, and the mine's potential lifetime is of 25 years.

For further details regarding the Crawford Project's overview, please refer to the presentation available in the Appendix.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant asks if the 30 square kilometres is the total site layout.	Ms. Armstrong answers positively, the 30 square kilometres includes the open pit mine and all associated infrastructure.
Q & I 2	A participant asks if nickel sulphide is toxic.	Mr. Dupont mentions that because of the local geological signature (low-grade sulphide), the toxicity is relatively low, compared to higher grade sulphide. He adds that the main toxicity risks in mining concern acid leaching into waterways. This concern is especially relevant with gold mining, where the soil's signature can lead to acid generation, which mobilizes metals and may lead to contamination of the surrounding environment. He mentions that with the Crawford Project, this is significantly less of a concern, as the low-grade sulphide mineral deposit is basic (non-acidic). Initial testing suggests that the project waste rock and tailings should therefore not lead to acid leaching.
Q & I 3	A participant asks how far the project is from Cochrane.	Mr. Dupont mentions that the distance is approximately 45 minutes between the Crawford Project and Cochrane.

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

Concerning the terrestrial and aquatic wildlife baseline studies, the assessments were undertaken by Wood 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.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 4	A participant mentions that Canada Nickel's team could join in a Cochrane council meeting, to present the project and answer questions, as the community has shown interest and questions regarding the Project. The Council meetings are also televised and available online, which would help Canada Nickel's outreach with the community. He suggests that the council meeting could be held when Canada Nickel has more information regarding the project's design, its impacts and proposed mitigation measures. The participant further mentions that open houses also work well in the community, even though the participation can sometimes be low. As a general comment, the participant adds that so far, he is seeing Canada	Ms. Armstrong answers positively to the participant's suggestions. Concerning the participant's comment regarding Canada Nickel's focus on Timmins, Mr. Dupont answers that the company is considering the use of local committees to address this use and ensure that its activities and benefits meet local expectations. He adds that one potential topic that could be addressed at a committee is community contributions and procurement.

QUESTIONS AND INTERVENTIONS		ANSWERS
	Nickel focus most of its activities in Timmins. He wonders how the company will ensure that the project's benefits are shared equally in the region and Cochrane.	
Q & I 5	A participant mentions that Cochrane is investing in intermodal supplying and fueling for different projects in the region. He sees this as an opportunity to work with Canada Nickel to help both the company and the community. He mentions that Cochrane will be interested in participating in eventual discussions regarding community contributions and procurement.	Ms. Armstrong and Mr. Dupont acknowledge the comments and mention that Canada Nickel will continue its thinking on the committee proposal and get back to the community during the Fall.
Q & I 6	The participant mentions that the project's environmental issues are still a concern for him. His specific concerns have to do with the project's messaging regarding carbon neutrality, and its impacts on local water quality, wildlife, and the landscape. The participant adds that from his perspective, the open pit aspect of the project will lead to the removal of the local ecosystem.	Mr. Dupont agrees with the participant that the project has a very large footprint and adds that from his perspective, Canada Nickel is trying to be transparent with that aspect. Mr. Dupont further mentions that the Crawford Project could lead to significant environmental impacts. As such, Canada Nickel will work hard to manage those impacts and propose adequate mitigation measures. The community will be invited to participate in identifying the project impacts and potential solutions, throughout the stakeholder engagement process and the Impact Assessment process. He adds that from the perspective of the baseline studies, there are no current onsite environmental issues that pose a significant challenge to the project.
Q & I 7	The participant mentions that he disagrees with Mr. Dupont's previous statement. He asks what is the goal of the Crawford Project.	Ms. Armstrong mentions that the company's goal is to provide industry-best nickel to meet the expected global demand for the metal. The nickel mined by Canada Nickel would

QUESTIONS AND INTERVENTIONS		ANSWERS
	The participant mentions that his understanding of the project is that it will destroy the local ecosystem and negatively impacts the humans and wildlife that depend on it.	likely be used in the stainless-steel industry and for the creation of electric batteries in the electric vehicle (EV) market.
Q & I 8	The participant mentions that he believes it is important that the community asks tough questions to Canada Nickel, to have a comprehensive understanding of the project and its impacts. From his perspective, it is the only way to be able to understand the potential benefits and their environmental costs.	Ms. Armstrong agrees with the participant's comment and mentions that she hears the participant's concerns. She adds that his concerns are legitimate and that Canada Nickel is open to hearing them out. The objective of these meetings is to obtain feedback on the project, both positive and negative. That feedback will help make the project and eventually, the whole mining industry, better.
Q & I 9	The participant adds that he remains skeptical of the project's legitimacy and necessity. He mentions that wildlife is on the decline in the area, in terms of hunting or fishing, and the project will make things worse for the region. He adds that he fears that the project will be approved without due consideration of its environmental impacts.	Ms. Armstrong mentions that the issues raised by the participant will be assessed in the impact assessment, which the community will be able to participate in. Mr. Gauthier adds that Canada Nickel has currently undergone preliminary baseline studies, which aim to establish an environmental portrait of the area, prior to the project's development. As such, Canada Nickel has not yet assessed the project's impacts, which will be addressed in the Impact Assessment. He adds that the federal Impact Assessment process is comprehensive and will assess in detail the Project's environmental and social impacts, and associated mitigation measures. Additionally, the process heavily relies on public participation to understand and address the issues at hand, especially Indigenous participation.

4. PRELIMINARY ENGAGEMENT PLAN & GROUP DISCUSSION

Ms. Armstrong presents the proposed guidelines, activities, engagement tools and schedule of the stakeholder engagement process. She reiterates that the participant's feedback from the engagement questionnaire shared in June 2021 helped confirm and guide the Preliminary Engagement Plan that is presented today while adding that the meeting's main objective is to have the participants review, comment, and ultimately approve the Plan

For details regarding the various guidelines, activities, engagement tools and schedules, please refer to the presentation available in the Appendix.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 10	A participant mentions that open houses are perhaps not the best tool to use in Cochrane, as in their experience, they do not attract enough participants. Regarding surveys, they can be a useful tool, but the participant feels that too many are being used right now in the context of COVID. He asks that the surveys not be sent to him. The participant adds that he will get back to Canada Nickel regarding other potential engagement tools.	Ms. Armstrong acknowledges the participant's comments.
Q & I 11	A participant mentions that they are looking forward to an in-depth presentation by Canada Nickel at a Cochrane Council meeting, as mentioned before. The participant answers that the level of detail is good and that more in-depth technical information runs the risk of losing people. A participant answers that a 30 mins presentation is a good length and that it should focus on what's in it for Cochrane.	Mr. Dupont agrees with the suggestion and asks if the current level of detail shared in the presentation is sufficient or if Canada Nickel should share more technical details. Ms. Armstrong asks how long the meeting should be. Mr. Dupont acknowledges the answer.

5. NEXT STEPS

Ms. Armstrong presents the next steps regarding the Crawford Project, whereas Canada Nickel will share the presentation and meeting report along with a feedback survey. From the results and comments, the team will finalize the Stakeholder Engagement Plan, and continue to engage with local Indigenous groups and the community, as the project moves forward, and its design becomes more definitive.

She adds that the next meeting will be held somewhere in October or November to share the information to be included in the Initial Project Description that will be eventually sent to the Impact Assessment Agency of Canada.

Until then, she thanks the participants for their time and invites the participants to reach out to the team for any comments or questions. She adds that Canada Nickel's new office in Timmins is also available if people want to drop by and have a chat.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 12	A participant mentions that they are looking forward to hearing more about the project, its impacts and what kind of benefits it will bring to Cochrane. In the meantime, he suggests that Canada Nickel focuses on transparently communicating the project's information and not gloss over its environmental impacts. A participant agrees with the comment and adds that despite the environmental impacts of the project, it has strong economic potential for Cochrane and its community.	Ms. Armstrong acknowledges the participants' comments and thanks them for their participation, input, and time.

The meeting ends at 12:15 pm.

APPENDIX I

PRESENTATION

Canada Nickel – Crawford Project

Delivering the Next Generation of Nickel Sulphide Projects

September 2021

Cautionary Statements & Disclaimer

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

This Presentation has been completed by CNC. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects.

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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.

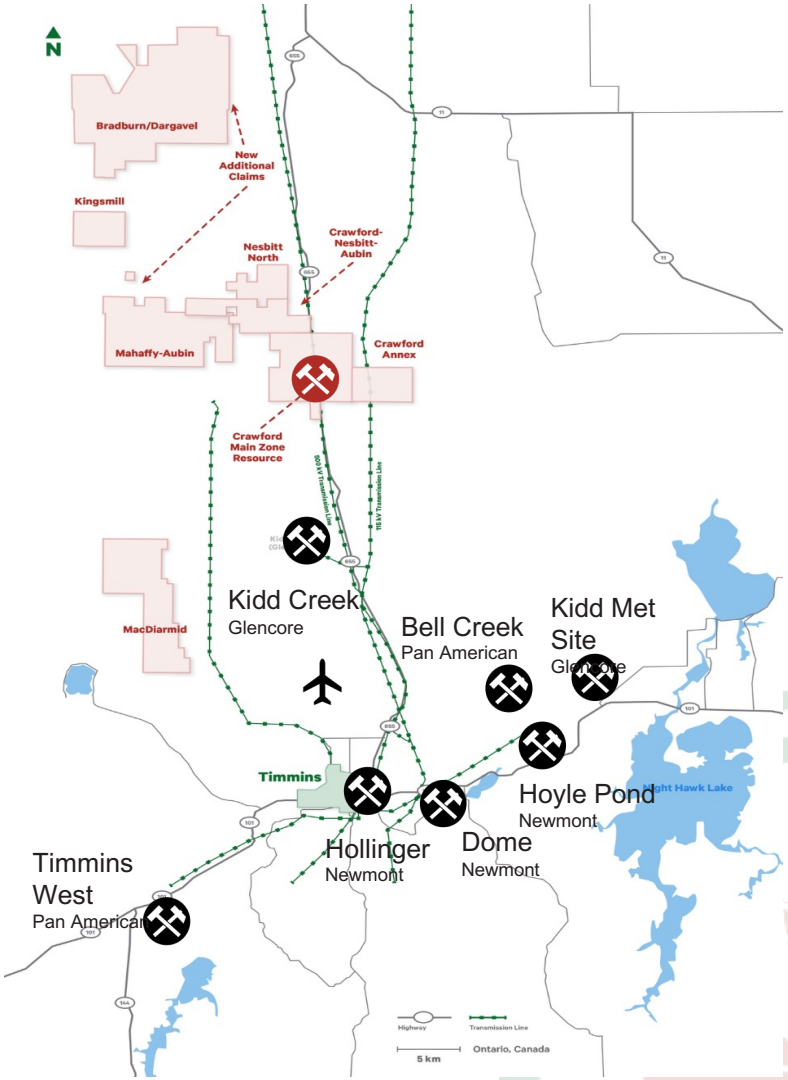
AGENDA

- 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

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 CO_2
- ✓ **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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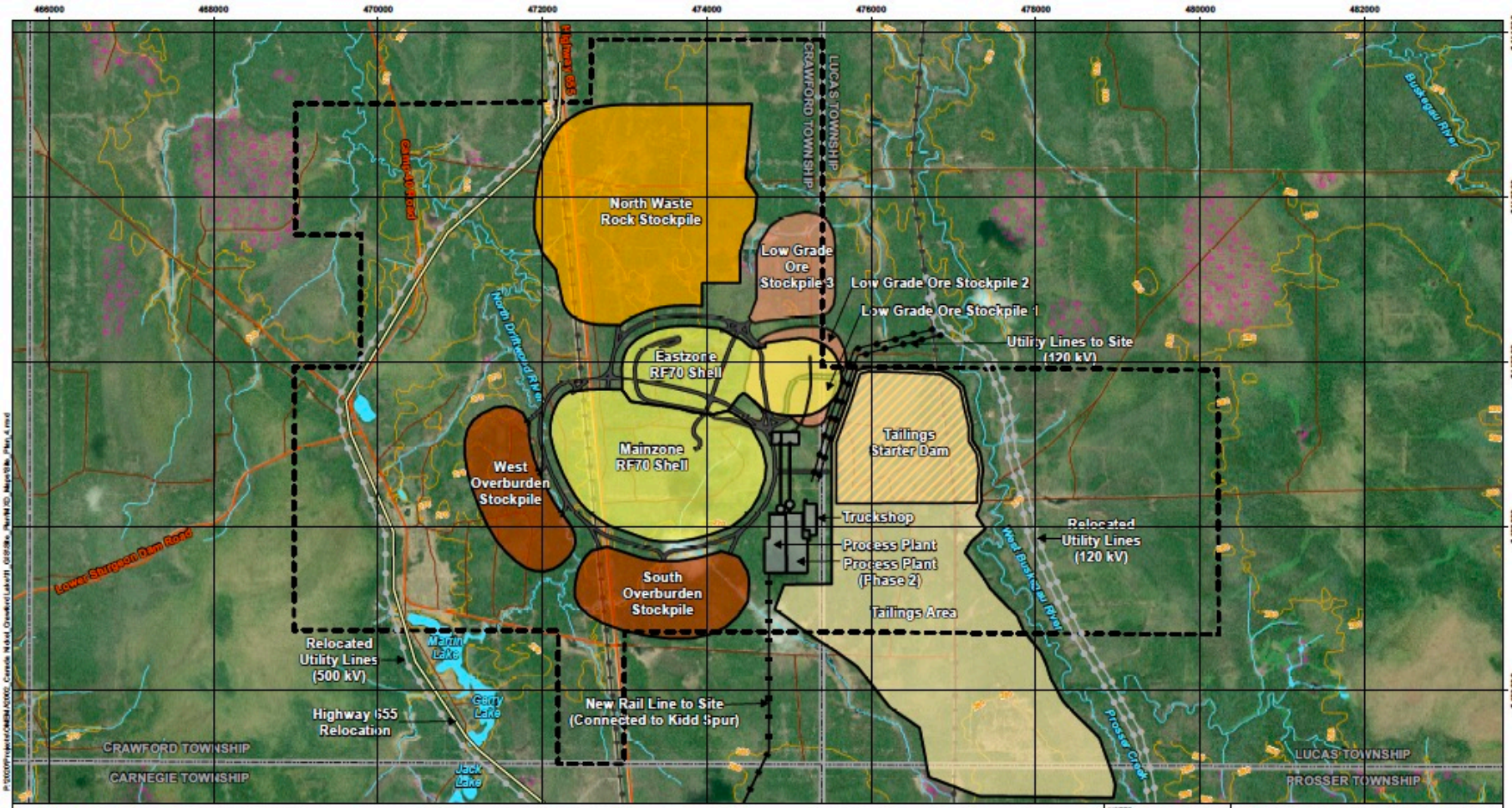

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TERRESTRIAL FIELD INVESTIGATIONS

- ✓ 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

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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

Preliminary Engagement Plan

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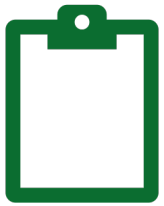
Canada Nickel is considering the use of the following engagement tools, per the feedback obtained in the June/July questionnaire:



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

Crawford Project Committee(s)

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

Group Discussion

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?

Next Steps

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

APPENDIX

Board and Management Team

David Smith ***Director*** P.Eng., C.Dir.	• Senior VP, Finance and CFO of Agnico Eagle Mines Limited; • Chartered Director, Director of Sprott Resource Holdings
Francisca Quinn ***Director*** M.Sc.	• 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
Jennifer Morais ***Director*** BA, MBA, CFA	• >20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC
Kulvir Singh Gill ***Director*** B.Comm., ICD.D	• 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
Mike Cox ***Director*** B.Sc., MBA	• 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
Russell Starr ***Director*** MA, MBA	• 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)

Mark Selby ***Chairman, CEO*** B.Comm.	• Previous CEO of Royal Nickel Corporation • Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco • Nickel market expert
Wendy Kaufman ***CFO*** CPA, CA	• >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
Steve Balch ***VP, Exploration*** P.Geo.	• 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
John Leddy ***Senior Advisor, Legal*** LL.B.	• 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
Pierre-Philippe Dupont ***VP, Sustainability*** M.Sc.	• >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
Christian Brousseau ***Project Director*** P.Eng., MBA, ing.	• 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

Crawford Project – Design and Features

Current Downstream Path to Stainless Steel Future Path Likely to Include Path to EV

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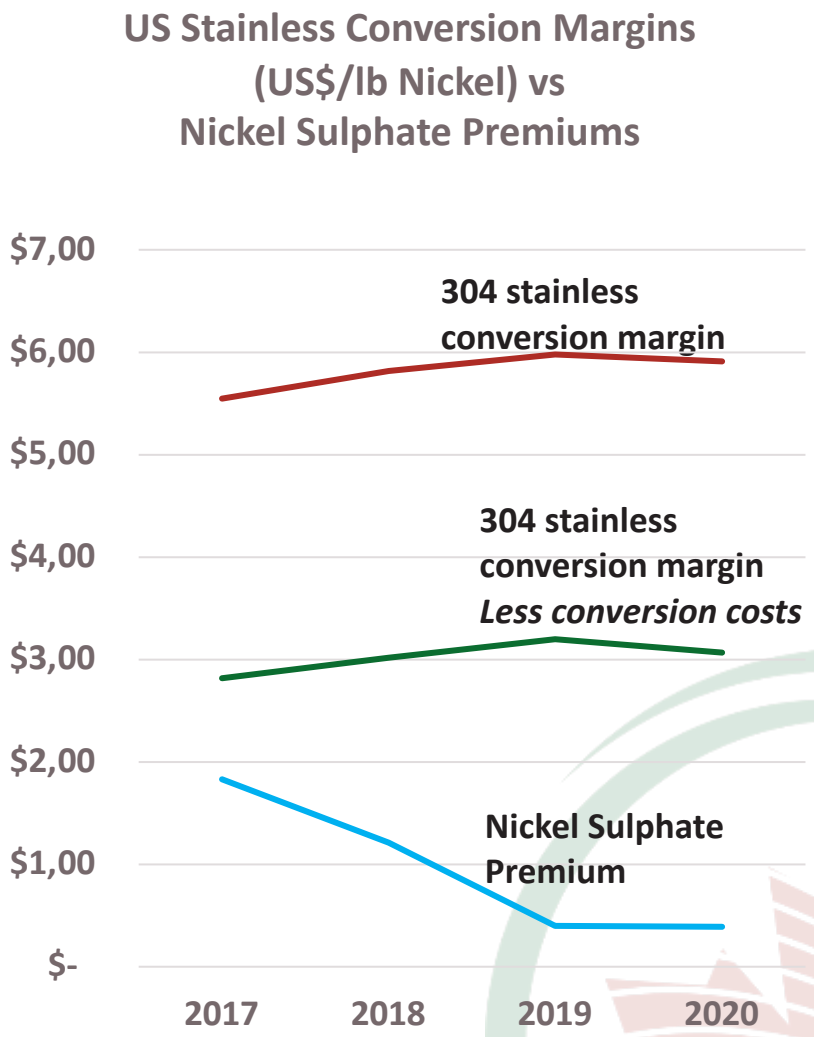
- Nickel, iron and chromium are three key alloying metals in the production of stainless steel, which makes Crawford products suitable feeds
- Stainless steel pricing delivers consistent premiums available in the United States *and MUCH higher and sustained than nickel sulphate*
- Based on analysis by 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

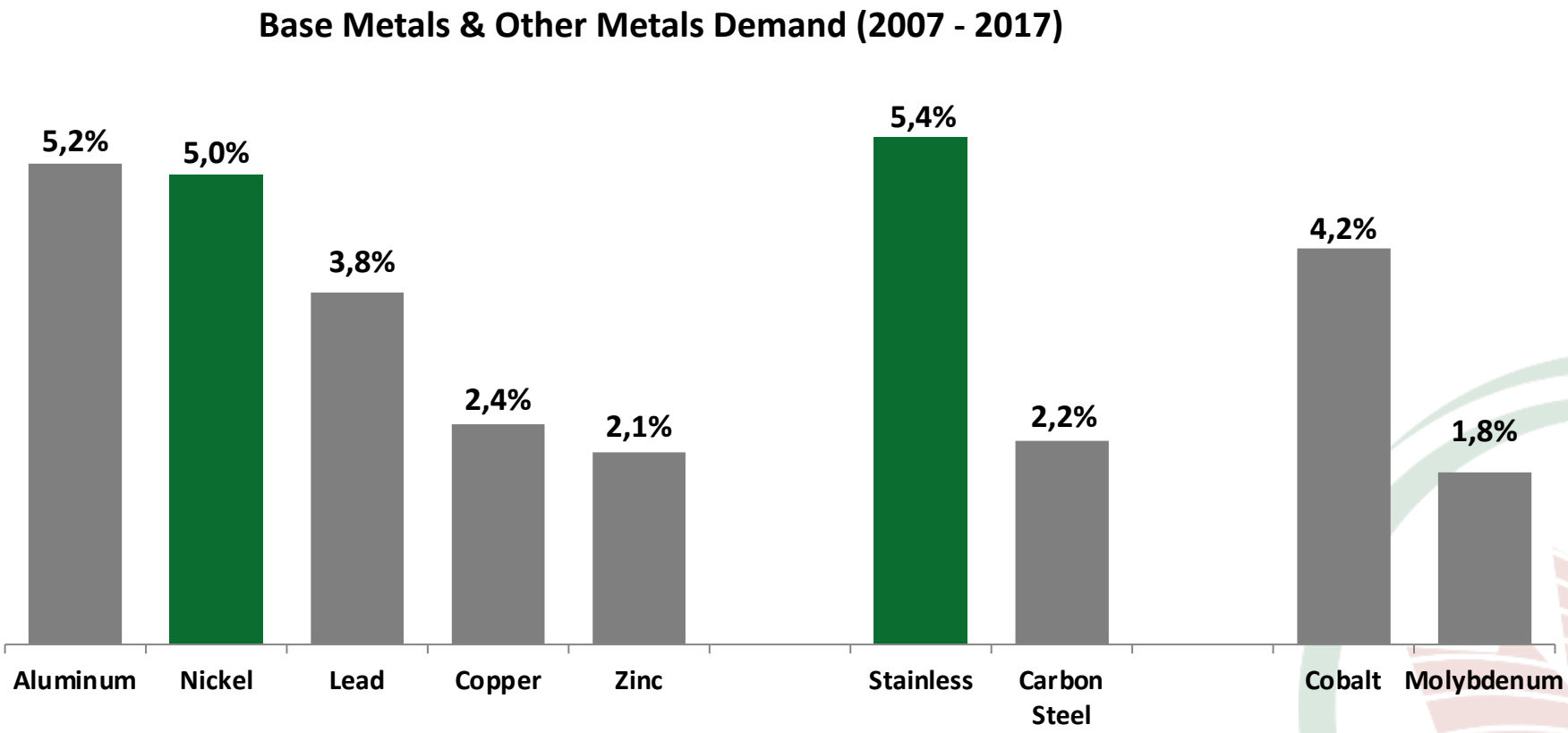


Source: CRU, Canada Nickel Analysis

Nickel Demand: Leader Among Metals

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.

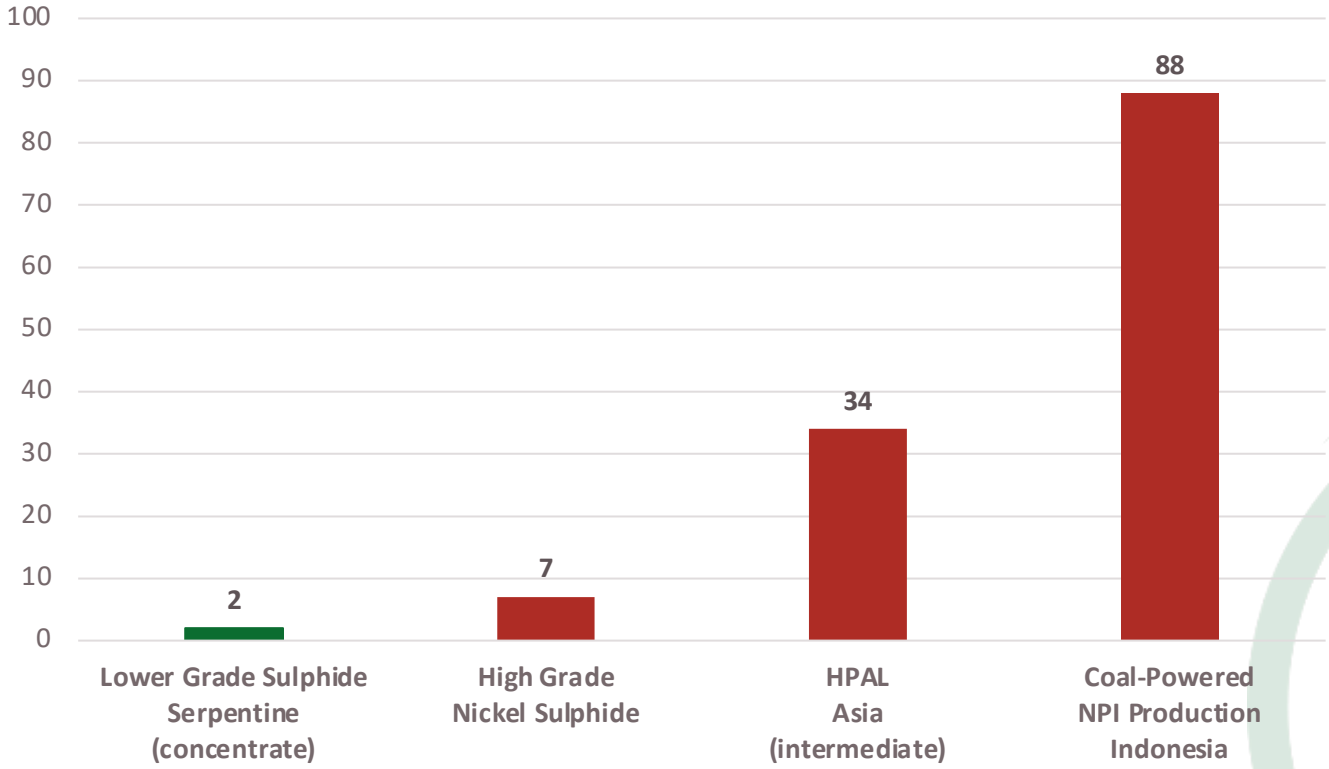


Source: Macquarie

Tesla: “Please mine more nickel…”

“…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_2/tonne of Nickel produced)
Selected Types of Nickel Production – Existing Projects/Producers



Source:
WoodMac Nickel Industry Costs, Canada Nickel analysis

Electric Vehicles to Drive Significant Demand Growth

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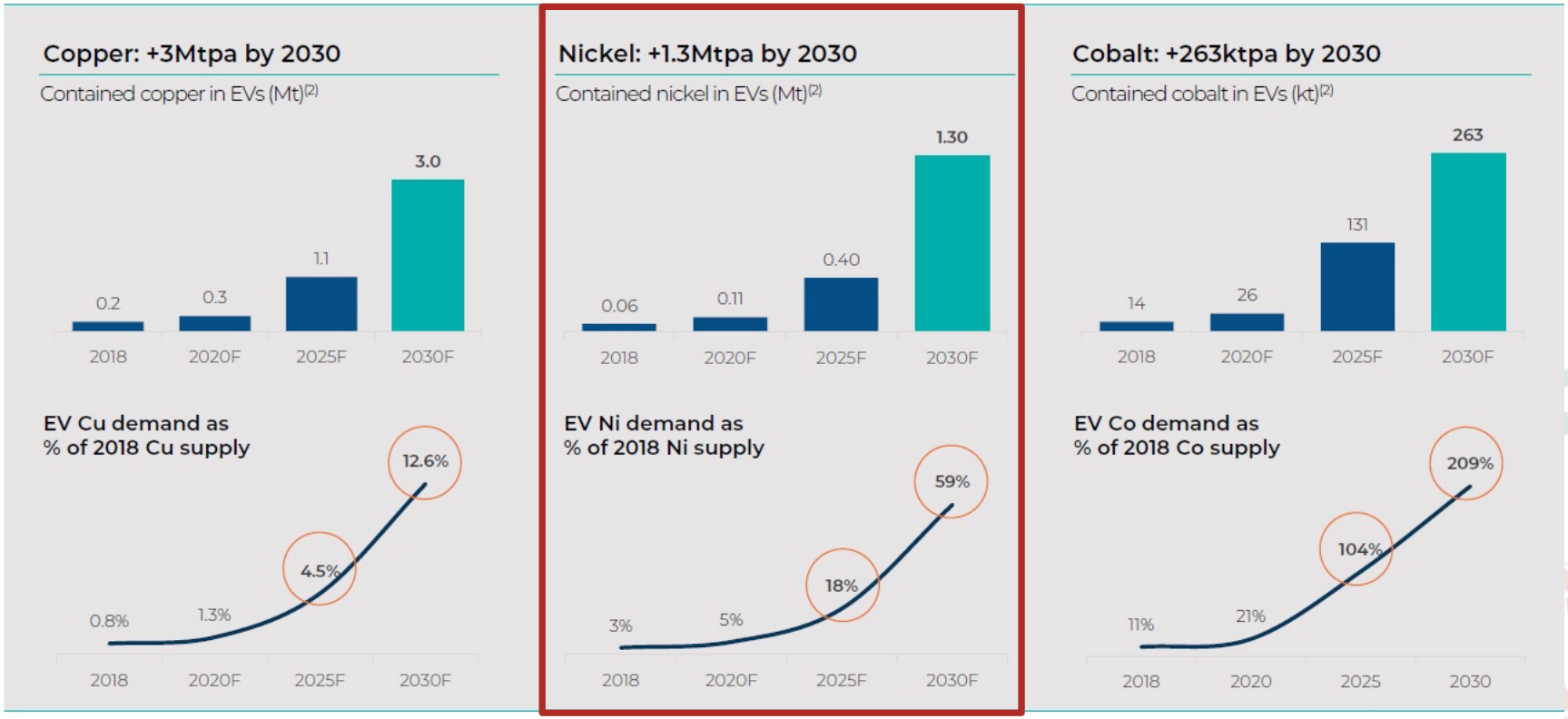
Glencore presentation highlight massive growth expected in nickel demand.

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

NetZero Metals Production Potential

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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 CO_2 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_2 be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO_2 and SO_2 emissions are minimized

FIRST NATION PARTNERSHIPS

First Nation Partnerships

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.

Refer to Canada Nickel TSX-V Announcements dated December 14 and December 16, 2020

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FEDERAL IMPACT ASSESSMENT PROCESS

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

Key Project Milestones / Timeline