

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

MEETING INFORMATION	
DATE	September 21 <sup>st</sup> , 2021
TIME	1:00pm to 1:45pm
LOCATION	Videoconference—MICROSOFT TEAMS
PARTICIPANTS	TOWN OF IROQUOIS FALLS
	<input type="checkbox"/> Tory Delaurier, Mayor <input type="checkbox"/> Osei Bosompen, Chief Administrative Officer <input type="checkbox"/> Ben Lefebvre, Councillor <input type="checkbox"/> Bill Greenway, Economic Development Officer
CANADA NICKEL	<input checked="" type="checkbox"/> Pierre-Philippe Dupont – Vice President Sustainability <input checked="" type="checkbox"/> Alexandra Armstrong – Communications and Community Relations Manager
FACILITATION	<input checked="" type="checkbox"/> Isaac Gauthier – Facilitator – Transfer Environment and Society (TES)
OBJECTIVES	<input type="checkbox"/> Follow-up on the Crawford Project <input type="checkbox"/> Present the current baseline study results <input type="checkbox"/> Present the Preliminary Stakeholder Engagement Plan <input type="checkbox"/> Discuss and review the Preliminary Stakeholder Engagement Plan and accompanying activities, tools, and schedule
MEETING HOLDER	Canada Nickel Company
AGENDA	<ol style="list-style-type: none"> <li>1. Introductory Roundtable</li> <li>2. Canada Nickel and the Crawford Project</li> <li>3. Project Update</li> <li>4. Baseline Studies – Preliminary Results</li> <li>5. Preliminary Engagement Plan</li> <li>6. Preliminary Project Timeline</li> <li>7. Group Discussion</li> <li>8. Next Steps</li> </ol>

## MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Crawford Project electrical feed and megawatt requirements
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Local distribution of economic benefits

SUGGESTIONS	
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Canada Nickel should use local media (TV, radio, newspapers) to reach out to the community and ensure participation in its engagement activities
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> The Iroquois Falls airport has significant runway and stockpiling space available for use
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> A railway system available in Iroquois Falls for Canada Nickel's usage
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Iroquois Falls has cheaper housing compared to the region, which could be relevant for Canada Nickel's workers
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Canada Nickel should consider feeding into the electrical grid from Iroquois Falls, as it should be less of an impact on the local power grid. A local cogeneration plant could serve as an important power provider
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Canada Nickel should initiate the electrical grid planning as early as possible and should look to facilitate local partnerships between Taykwa Tagamou Nation (TTN) and local energy providers (Northland Power)

FOLLOW-UPS	
✓ <b>Canada Nickel</b>	<input type="checkbox"/> Share the meeting presentation, Meeting Report, and the Preconsultation Survey
✓ <b>Canada Nickel</b>	<input type="checkbox"/> Visit Iroquois Falls during the Fall 2021 Engagement activities
✓ <b>Canada Nickel</b>	<input type="checkbox"/> Inform its energy partners (TTN) of the existence of a cogeneration plant owned by Northland Power in Iroquois Falls

GENERAL COMMENTS	
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> Open house events are effective engagement tools when they are properly announced to the community.
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> The Town of Iroquois Falls wishes to participate in the relevant project committees, including the community contribution committee
✓ <b>Town of Iroquois Falls</b>	<input type="checkbox"/> General support towards the project and its objective of being carbon-neutral

## 1. INTRODUCTION & ROUNDTABLE

Alexandra Armstrong, the Community Relations and Communications Coordinator for Canada Nickel, initiates the meeting by inviting the participants to introduce themselves, before presenting the consultant from TES. She proceeds with a brief overview of the meeting’s objectives and agenda.

Ms. Armstrong invites the participants to share their questions and comments freely throughout the presentation. She also mentions that the presentation will be shared electronically after the session to participants along with the meeting report, in addition to an anonymous online survey. For details regarding the presentation, please refer to the Appendix.

## 2. CANADA NICKEL & CRAWFORD PROJECT OVERVIEW

Ms. Armstrong provides a brief overview of Canada Nickel and the Crawford Project. She mentions that the Crawford Project is planned as a large open-pit mining project, 42 kilometres north of Timmins, along Highway 655. Due to the location of the Highway, a partial relocation will be required to access the underlying nickel deposit. The project should begin construction by the mid-2020s, depending on the permitting process. A key feature of Canada Nickel's project is to aim towards a carbon-neutral project. The total planned milling rate is 120 000 tons per day, after a progressive buildup.

Ms. Armstrong highlights Canada Nickel's experienced team, which has worked on various successful projects, including the sister project to Crawford, the Dumont Project in Quebec. She also 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 25 years. Canada Nickel has undertaken additional drilling and exploration work that would likely extend the project's lifetime to 40 years. The presented site layout is built on the PEA results and is currently under review as Canada Nickel prepares its Feasibility study. Canada Nickel is looking to optimize its location and prevent the 120kv line relocation. Nevertheless, the project will have a general footprint of 30 km<sup>2</sup>, making it a significant mining project, even for the area.

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

No questions or comments are raised by the participants.

### 3. BASELINE STUDIES & PRELIMINARY RESULTS

Ms. Armstrong presents the various results gathered during the baseline studies undertaken by Canada Nickel’s consultants regarding the following topics:

- Terrestrial field investigations (wildlife)
- Fish habitat
- Geochemical, hydrological, and hydrogeological

As a reminder, baseline studies aim to establish a current environmental and social profile of the area concerned by the Crawford Project, prior to its development. It helps assess the scope of the project's future cumulative impacts and an eventual path to its closure.

Concerning the terrestrial and aquatic wildlife baseline studies, the assessments were undertaken by Woods and included sampling in the North Driftwood River and West Buskegau River. No species at-risk were identified in the area, even though it is within the southern range of the woodland caribou. One species of special concern was identified in the area, the Olive-sided Flycatcher, although no nesting sites were identified.

Regarding the geochemical, hydrological, and hydrogeological assessments, these were performed by Golder. One of the main highlights is the geochemical analysis has confirmed that the ore and waste rock are non-acid generators, due to the local geological signature (low sulphide). Flow and quality monitoring stations have also been set up in the North Driftwood River and West Buskegau River systems. For further details regarding the baseline studies results, please refer to the presentation available in the Appendix.

No questions or comments were raised by the participants.

### 4. PRELIMINARY ENGAGEMENT PLAN & GROUP DISCUSSION

Mr. 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
<b>Q &amp; I 1</b>	Regarding the use of an open house event, a participant mentions that such a tool can be of interest if it is properly communicated in advance to the community.	Ms. Armstrong thanks the participant for his comments and asks if newspaper ads and the use of local radio are effective tools to generate interest towards an open house event.
	The participant agrees that local media can be used effectively to inform the community of an open house and gives local television (CTV), radio and	Ms. Armstrong mentions that the three primary communities outside the local Indigenous groups are Iroquois Falls, Timmins, and Cochrane. She adds that other

QUESTIONS AND INTERVENTIONS	ANSWERS
<p>newspapers as examples. He asks which communities are involved in the engagement process, beyond Iroquois Falls.</p> <p>The participant mentions that local media coverage reaches out beyond the three communities mentioned. Another participant asks if the open house could be held in Iroquois Falls.</p> <p>A participant asks where is the project's location relative to Timmins.</p> <p>The participant answers that the project is as near to Iroquois Falls as it is to Timmins.</p>	<p>communities in the region have been engaged by association, including through the Far Northeast Training Board.</p> <p>Ms. Armstrong answers that currently, Canada Nickel is still considering the use of open house events once the public health context allows for it. Regarding the location of such an event, all options are on the table, so such an event could be held in Iroquois Falls.</p> <p>Ms. Armstrong answers that the Project is located 42 kilometres north of Timmins, along Highway 655, between Timmins and Cochrane.</p>
<p><b>Q &amp; I 2</b></p> <p>Regarding the topic-specific committees, a participant asks what are Canada Nickel's estimates regarding the project's workforce. The participant also asks about Canada Nickel's intentions regarding the labour and training committee.</p> <p>The participant asks if Canada Nickel is planning to build a mill on-site. If so, he mentions that this implies a significant amount of trained workforce, in the context of labour shortages.</p> <p>The participant encourages Canada Nickel to partner with the Haileybury School of Mines, an affiliation of Northern College, located in North Bay. He mentions that the school has a strong focus on training mining technicians.</p>	<p>Ms. Armstrong answers that Canada Nickel does not yet have precise estimates for the project's labour requirements, as these details will be presented in the Feasibility Study. Once the data is available, it will be shared publicly. Regarding Canada Nickel's intentions towards the labour and training committee, she adds that the company aims to plan, in partnership with local actors, the project's future labour and training needs. For example, the committee could help identify the gaps in local programs to ensure that Canada Nickel has a pool of trained workers when it enters production.</p> <p>Ms. Armstrong answers that Canada Nickel will be looking to build a mill on-site. Regarding the project's timeline, the permitting and construction phase will take place between 2022 and 2026. Production could begin in the late 2020s, with full production reached in year 8 of operations. She agrees that with the current labour shortages, finding qualified workers will be a</p>

QUESTIONS AND INTERVENTIONS	ANSWERS
	<p>challenge and therefore the company will need to plan for this challenge in advance.</p> <p>Ms. Armstrong thanks the participant for his suggestion and mentions that they will reach out to the Haileybury School of Mines.</p>
<p><b>Q &amp; I 3</b></p> <p>A participant asks what are Canada Nickel’s power requirements.</p> <p>A participant mentions that there is a 230kv line available near Iroquois Falls that may be of interest to Canada Nickel. He adds that from this line, Canada Nickel could use a dedicated 120 megawatts of power. He also adds that a local cogeneration plant from Northland Power could also offer interesting synergies to Canada Nickel and reduce its costs. He mentions that the cogeneration plan is reaching its end of life in 2022. He suggests that this option be evaluated and that Canada Nickel reaches out to Northland Power. He proposes that Iroquois Falls assist.</p> <p>The participant asks to clarify if TTN is planning to provide the project’s power. He further clarifies that the cogeneration plant is not at end of life in 2022, but rather at the end of its contracts. He suggests that TTN and Northland Power should discuss potential partnerships. He also adds that two local dams may provide power.</p> <p>The participant mentions that Canada Nickel should come to Iroquois Falls to visit the community and what it has to offer, including the cogeneration plant.</p>	<p>Mr. Dupont mentions that he does not have the exact details regarding the project’s power requirements.</p> <p>Mr. Dupont explains that Canada Nickel will need to connect with the 120kv powerline for the project’s construction. He mentions that it will not be possible to build a substation from the 500kv line, so a 230kv line will have to be built between the Porcupine substation and the Crawford Project for its Phase 2. Canada Nickel is working in partnership with the local Independent Electricity System Operators (IESO), Hydro One and Tip-1, a joint-venture partnership initiated by Taykwa Tagamou Nation (TTN).</p> <p>Mr. Dupont mentions that Canada Nickel has signed a Memorandum of Understanding (MOU) with Taykwa Tagamou Nation where TTN will build and provide the energy distribution system to the Crawford Project. While certain communities have chosen to rely on a traditional Impact Benefit Agreement (IBA), which is the case with Matachewan First Nation and Mattagami First Nation, TTN has chosen to create business opportunities with Canada Nickel. He adds that being the client, Canada Nickel does not decide where the power comes from. He mentions that he can share the participants’ suggestions with TTN and their partners.</p> <p>Mr. Dupont mentions that Ms. Armstrong will soon visit the community.</p>

QUESTIONS AND INTERVENTIONS	ANSWERS
<p>A participant mentions that significant investments are being made at the local Iroquois Falls airport to encourage commercial flights. A second phase is also planned for the airport, with an 18-lot industrial development zone. He believes that as the Cochrane and Timmins airports are seeing more use, the Iroquois Falls airport could be used for Canada Nickel’s logistics and stockpiling requirements. He adds that a railway is also available in Iroquois Falls that could be used by Canada Nickel. The participant also mentions that there are local housing options for workers in Iroquois Falls, as property is significantly cheaper than in Timmins. He asks what Canada Nickel's plans are for workers. He wonders if Canada Nickel will use local or external workers (fly-in and fly-out).</p> <p>A participant responds that Iroquois Falls is interested in participating in these discussions and specifically in the Community Contributions committee.</p> <p>A participant adds that the Iroquois Falls airport’s runway is 4000 feet, therefore longer than the Timmins and Cochrane airports.</p>	<p>Mr. Dupont mentions that these issues are indeed important for Canada Nickel and its future employment plans. He reminds the participants that the project is in between Timmins, Cochrane, and Iroquois Falls. While the core shack is currently in Timmins, Canada Nickel will be considering all options. His perspective is that Iroquois Falls should be involved in the process and should be at the table regarding community contributions. Mr. Dupont adds that the project is still in its early stage, and therefore a long way from establishing what are the project’s worker needs and how Canada Nickel will manage this important issue. Because of its early engagement activities, there are many questions that Canada Nickel cannot yet answer directly. As of now, Canada Nickel is extrapolating worker numbers from previous similar projects. Canada Nickel will also look to maximize the use of local workers and mitigate the impacts of the use of external workers.</p>
<p><b>Q &amp; I 4</b></p> <p>A participant asks how will the project’s carbon sequestration process work and if it relies on oxidation.</p> <p>A participant asks if Canada Nickel is looking to build a carbon-neutral project.</p> <p>The participant mentions that mining electrification and carbon neutrality are positive for the region.</p>	<p>Mr. Dupont mentions that natural oxidation of sulphur bearing minerals usually triggers acid mine drainage in most of the polymetallic mines including gold mines. Regarding the Crawford Project’s, the sequestration process is one of carbonation rather than oxidation. Therefore, the natural weathering of the waste rock and tailings captures carbon and sequesters it into the waste rock, instead of generating acid mine drainage. This process is</p>

QUESTIONS AND INTERVENTIONS	ANSWERS
<p>A participant asks what are the drilling depths and how deep will the open pit be.</p> <p>A participant asks how much drilling has been done.</p> <p>A participant asks how many grams of nickel are present per ton and how many tons per day will Canada Nickel look to extract.</p>	<p>one of the only known natural carbon sequestration processes. Canada Nickel is looking to optimize this natural process by working with KPM (Kingston Processing Metallurgy) through on-site processing but also by downstream processing. One of the potential options would be to capture the emitted CO<sub>2</sub> and redirect it to the waste rock, to maximize its capture.</p> <p>Mr. Dupont mentions that the highest achievement would be to be able to sell carbon credits. The company will aim to be carbon neutral, but this will be a challenge. In any case, he mentions that the project will be one of the lowest emitters of CO<sub>2</sub>, by intensity, for a nickel mine.</p> <p>Mr. Dupont answers that Canada Nickel will also look to use an electrified haulage fleet, trolley system and conveyors to further reduce its emissions. By the time of the production, he expects that fully electrified haulage fleets should be available, but this is not included in the current technical studies.</p> <p>Mr. Dupont mentions that the drilling has been up to 900 meters, with usual drilling around 600 meters. The open pit should be approximately 500 meters deep.</p> <p>Mr. Dupont mentions that there has been a lot of drilling and that it will be ongoing, as five drills are working full time. He adds that a low-grade base metal drilling grid is wider than for gold, as the resource is not as concentrated. For low grade deposits, the resource is more spatially homogeneous.</p> <p>Mr. Dupont mentions that the concentration is usually measured by percentage for nickel.</p>



QUESTIONS AND INTERVENTIONS		ANSWERS
		For the project, the average concentration is around 0.3 %. For a high-grade nickel, for example in Sudbury, the concentration is rather around 1-2%. Historically, nickel concentrations were closer to 3-4%. As for the extraction rate, it will be done by phase, first at 42 500 tons per day for the first three to four years, then of 85 000 tons per day for the next four years and then up to a maximum extraction of 120 000 tons by year eight.
<b>Q &amp; I 5</b>	<p>A participant mentions that they would be happy to meet with the team to help move the project forward. He adds that the project will certainly be very large and asks if there is a chance for an underground mine.</p> <p>A participant asks how much overburden needs to be removed before Canada Nickel can access the resource.</p> <p>A participant asks how wet the area is.</p>	<p>Ms. Armstrong agrees with the participant that it is a large project and further mentions that the project is currently focused on the Crawford deposit. Regarding underground mining, Mr. Dupont mentions that all options are currently being considered. If higher-grade resources are discovered, underground mining could be a possibility. Currently, the location of the mineral resources is relatively shallow and start at the surface, which explains the open pit mining approach.</p> <p>Mr. Dupont mentions that there is a lot of overburden (sand, gravel, clay), approximately 40 meters above the bedrock). He mentions that this explains why the deposit hasn't been discovered before. Canada Nickel is undergoing a geotechnical study to better understand the distribution and composition of the overburden sitting on top of the deposit.</p> <p>Mr. Dupont mentions that most of the area requires an argo for access, so it is very wet.</p>

## 5. NEXT STEPS

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

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

Until then, she thanks the participants for their time and invites the participants to contact 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.

Mr. Dupont mentions that regarding Indigenous engagement, Canada Nickel recently met with TTN during its general assembly. He adds that the meeting was very interesting and that a lot of significant feedback was shared.

The meeting ends at 1:45 pm

# APPENDIX I PRESENTATION



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# Canada Nickel – Crawford Project

*Delivering the Next Generation  
of Nickel Sulphide Projects*

September 2021





# Cautionary Statements & Disclaimer

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

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

## **Foreign Exchange Assumptions**

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



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



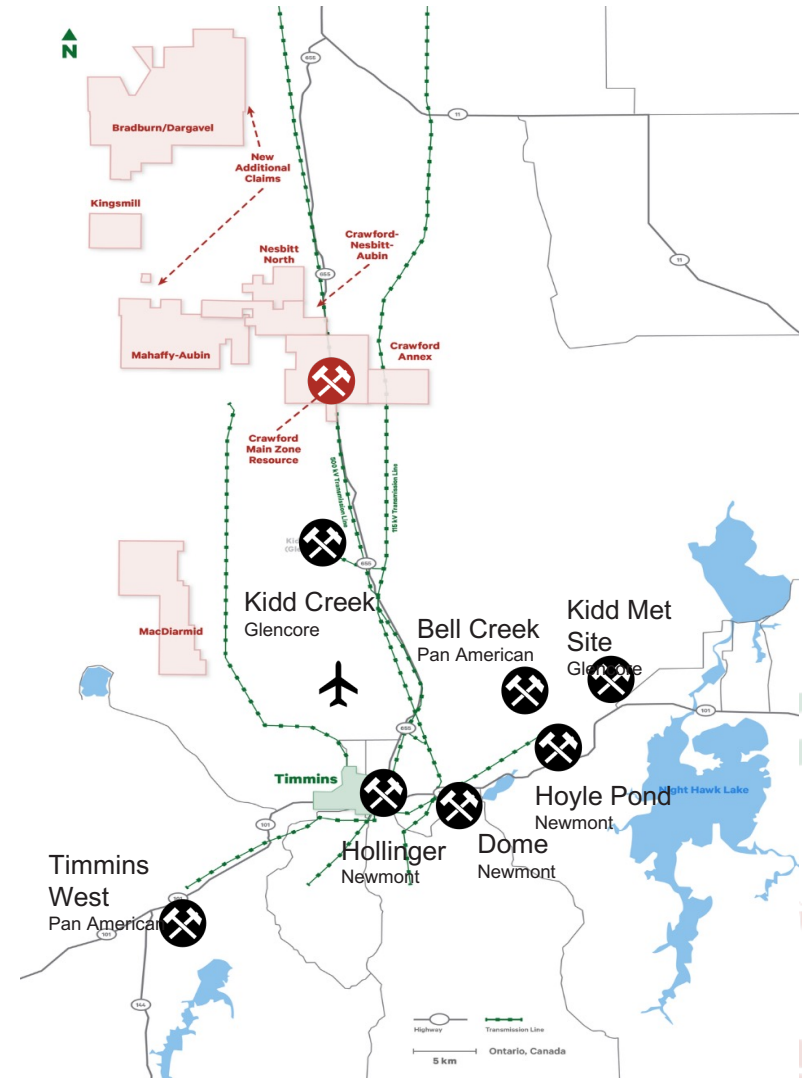
# Canada Nickel and the Crawford Project



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Canada Nickel has full ownership of the Crawford Nickel Project

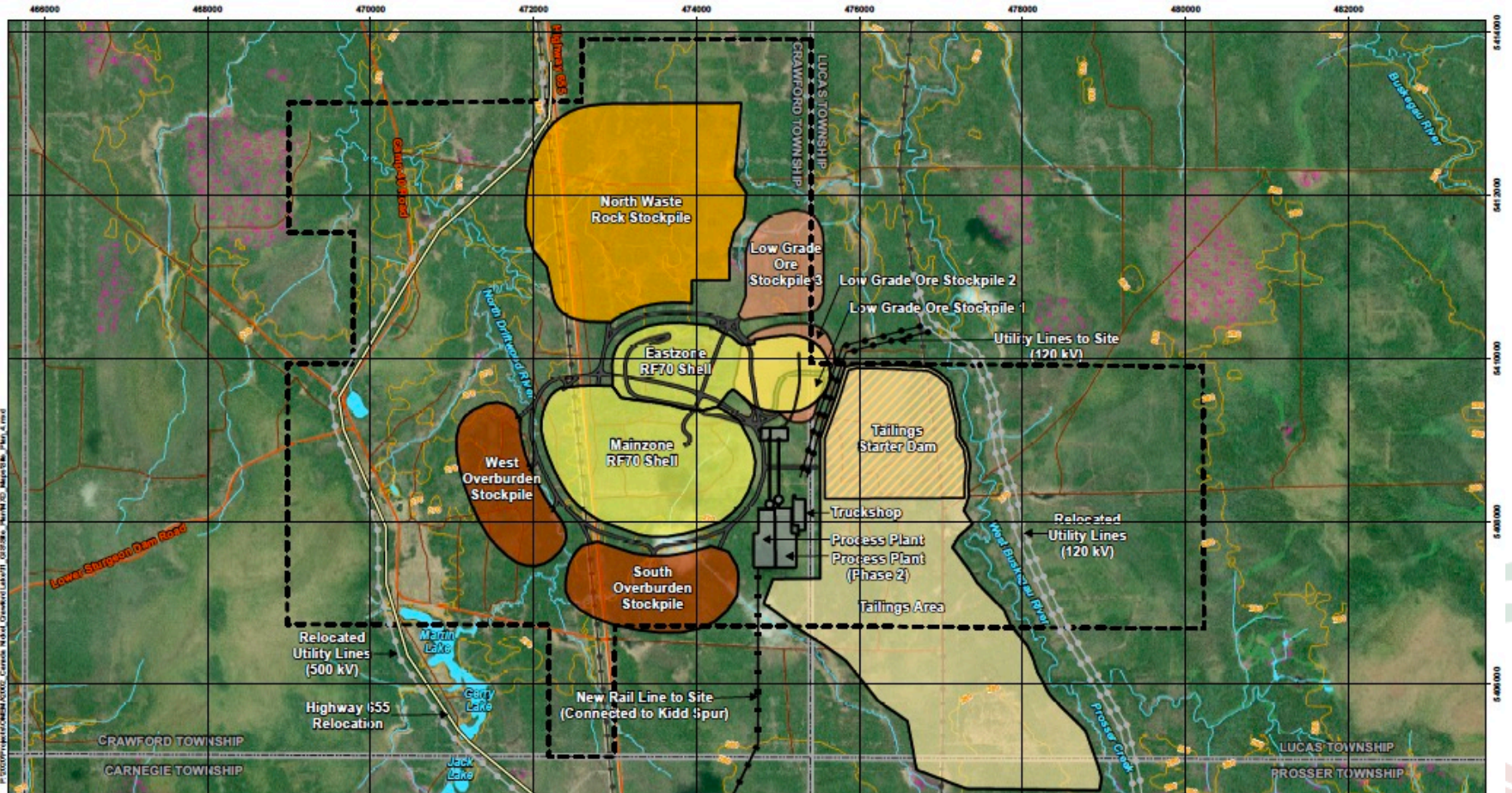
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
  - Nearby existing infrastructure
  - Skilled local workforce
  - Natural ability for waste rock and tailings to capture and store CO<sub>2</sub>
- ✓ **Positive Preliminary Economic Assessment Results**
  - 16% after-tax internal rate of return (IRR)
  - Expected to be in the top 5 nickel sulphide operations by production globally
  - 25-year mine life
  - Net Present Value of US\$ 1.2 billion



# Preliminary Site Layout



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## LEGEND

- |                                |                          |                           |                                   |  |
|--------------------------------|--------------------------|---------------------------|-----------------------------------|--|
| Township Boundary              | Contours (10 m interval) | Property Boundary         | Waste Rock Stockpile (WRB)        | New Rail Line to Site                      |
| Utility Line (hydro line)      | Waterbody                | Open Pit                  | Overburden Stockpile (OVB)        | Highway 656 Relocation                     |
| Primary Road / Highway         | Watercourse              | Access/Haul Road          | Low Grade Ore Stockpile           | Utility Line to Site (120 kV)              |
| Secondary Road (recourse road) | Wetland                  | Tailings Area Starter Dam | Process Plant and Truck Shop Area | Relocated Utility Line (120 kV and 500 kV) |
|                                |                          | Tailings Area             |                                   |  |

**NOTES:**  
 - Topographic map information extracted from Land Information Ontario (MRO2) Queen's Printer for Ontario, 2015/05/20  
 - Preliminary site plan data extracted from drawing "Assessing Site Plan May 13" 154945-0000-G-001 Rev0  
 - Aerial imagery extracted from ESRI ArcGIS Online image service, scene date is May 2019.

**CRAWFORD NICKEL - COBALT SULPHIDE PROJECT**

**Preliminary Site Plan Layout**

PROJECT N°:OMEMA2002      FIGURE:  
 SCALE: 1:44,000      DATE: June 2021







## TERRESTRIAL FIELD INVESTIGATIONS

- ✓ Mammals recorded during aerial surveys: **Moose, Beaver, Otter, Wolf, Marten, Hare, and Lynx**
- ✓ **No Species at Risk confirmed during targeted surveys.** The site is located within the range of Woodland Caribou, but no Caribou were observed during field studies this year
- ✓ The **Olive-sided Flycatcher**, which is a Special Concern bird species, was recorded during vegetation surveys but there was **no evidence that the species was breeding locally**



# Preliminary Baseline Study Results



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## FISH HABITAT AND COMMUNITY SURVEYS

- ✓ Sampling completed within the **North Driftwood River** and **West Buskegau River** catchments (ponds, streams and lakes)
- ✓ Mostly **forage / baitfish** community present in the ponds and river, typical of Northern Ontario
- ✓ Large bodied species caught: **Northern Pike, White Sucker and one juvenile Burbot**
- ✓ Future Fall 2021 sampling will include benthic invertebrates (bottom insects), sediment quality and fish community and tissue sampling



# Preliminary Baseline Study Results



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## GEOCHEMICAL

To Date:

Ore and Waste Rock  
Characterization – initial results  
indicate **non-acid generating**

Plan:

Characterization of tailings and  
process water

Suitability of soil removed  
during mine development for  
reclamation purposes

## HYDROLOGICAL

To Date:

Flow and quality monitoring  
stations installed on **North  
Driftwood** and **West Buskegau  
River systems**

Plan:

Characterization of seasonal  
flow conditions in nearby  
creeks and rivers

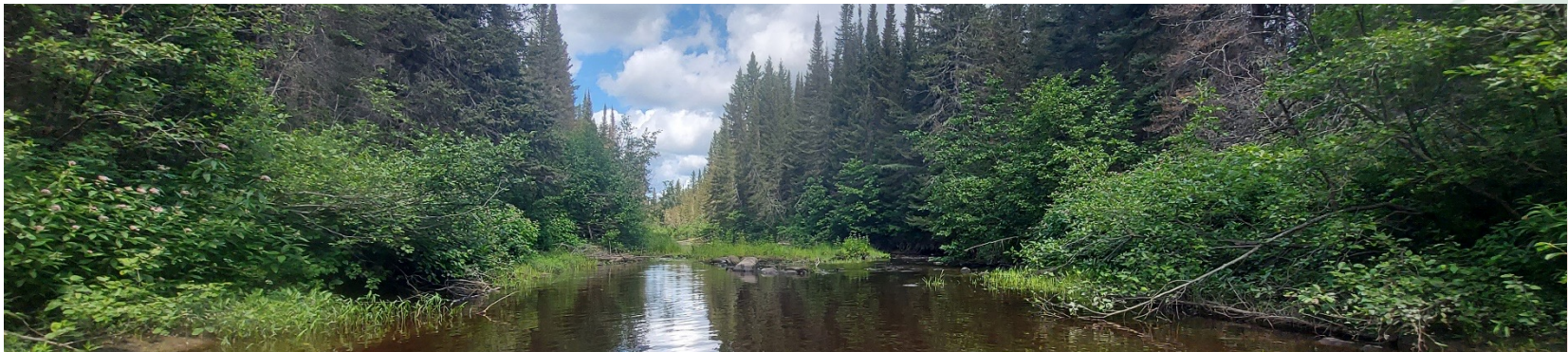
## HYDROGEOLOGICAL

*Initiation in Fall 2021*

Plan:

Characterization of  
groundwater flow conditions  
and quality in soil and bedrock

Connections to be drawn  
between ground and surface  
water





## CANADA NICKEL'S ENGAGEMENT GUIDELINES

- ✓ **Early, ongoing and proactive engagement** that is tailored to the community's interests and expectations
- ✓ Stakeholders are engaged by proximity to the project and **provided opportunities to obtain information and share feedback**
- ✓ Sharing of **public, nuanced, and summarized project information** that transparently **addresses issues, concerns, opportunities, and solutions**
- ✓ Project decisions taken per **feasibility** and **regulatory** requirements, in addition to **Indigenous** and **stakeholder** feedback
- ✓ **Obtaining a plurality of perspectives** from the community by reaching out to groups not often involved in mining projects



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



**Surveys & Meeting Reports (following each meeting)**



**Project Website**



**Community Meeting (Open House)**



**Quarterly Newsletters**



**Ongoing Communications (email, telephone, office)**



**Thematic Committees and Small Group Meetings**



Due to the complex nature of a large scale, open pit mining project, Canada Nickel is considering the creation of work committees to address specific topics related to the project with relevant stakeholders within the community.

## **Potential topics:**

- ✓ Community Contribution
- ✓ Environmental Impact Management (tailings management, water quality, etc.)
- ✓ Labour & Training

Does the idea seem relevant to you?



# Planned Engagement Schedule (2021 - 2022)



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**October/  
November  
2021**

**November/  
December  
2021**

**Mid 2022**

**2022**

**Initial Project  
Description  
(IPD)  
Meetings**

**\*Committee  
Creation &  
1st Meeting**

**\*\*Detailed  
Project  
Description  
Meetings**

**Impact  
Assessment  
Meetings**

**Discuss:**

- Project Design
- Anticipated Impacts
- Planned Mitigation

**Goal:**

- Create committees per community feedback
- Establish participants
- Hold 1<sup>st</sup> Meeting

**Discuss:**

- Issues identified by Agency (IAAC), following IPD and federal consultations
- Proponent's response to those issues

**To be defined  
early 2022**

\*Activities to be held per relevance and community interest

\*\*Activity to occur post Agency-led consultation on IPD





Per the information shared today, do you have any comments or concerns regarding:

- ✓ The Crawford Project?
- ✓ The Baseline studies/results?
- ✓ The Preliminary Engagement Plan and its proposed tools, activities and schedule?
- ✓ The potential creation of committee(s)?

Do you feel Canada Nickel is sufficiently proactive in reaching out to the community for its input? Is it doing too little, or too much?





Following today's meeting, Canada Nickel will:

- ✓ Share with you an Engagement Survey and Meeting Report
- ✓ Finalize the Stakeholder Engagement Plan
- ✓ Prepare a Preliminary Initial Project Description (IPD)
- ✓ Reach out to Indigenous groups and community stakeholders for feedback on the Crawford Project's design, anticipated impacts, and proposed mitigation, per the information in the Preliminary IPD





**CANADA NICKEL**  
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# FUTURE QUESTIONS OR COMMENTS ?

**PLEASE CONTACT**

ALEXANDRA ARMSTRONG, COMMUNITY RELATIONS  
AND COMMUNICATIONS COORDINATOR

[community@canadanickel.com](mailto:community@canadanickel.com)

705-363-7322

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





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# APPENDIX



# Board and Management Team



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<p><b>David Smith</b> <i>Director</i> P.Eng., C.Dir.</p>	<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>	<p><b>Mark Selby</b> <i>Chairman, CEO</i> B.Comm.</p>	<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>
<p><b>Francisca Quinn</b> <i>Director</i> M.Sc.</p>	<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>	<p><b>Wendy Kaufman</b> <i>CFO</i> CPA, CA</p>	<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>
<p><b>Jennifer Morais</b> <i>Director</i> BA, MBA, CFA</p>	<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>	<p><b>Steve Balch</b> <i>VP, Exploration</i> P.Geo.</p>	<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>
<p><b>Kulvir Singh Gill</b> <i>Director</i> B.Comm., ICD.D</p>	<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>	<p><b>John Leddy</b> <i>Senior Advisor, Legal</i> LL.B.</p>	<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>
<p><b>Mike Cox</b> <i>Director</i> B.Sc., MBA</p>	<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>	<p><b>Pierre-Philippe Dupont</b> <i>VP, Sustainability</i> M.Sc.</p>	<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>
<p><b>Russell Starr</b> <i>Director</i> MA, MBA</p>	<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>	<p><b>Christian Brousseau</b> <i>Project Director</i> P.Eng., MBA, ing.</p>	<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>



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# Crawford Project – Design and Features

# Current Downstream Path to Stainless Steel

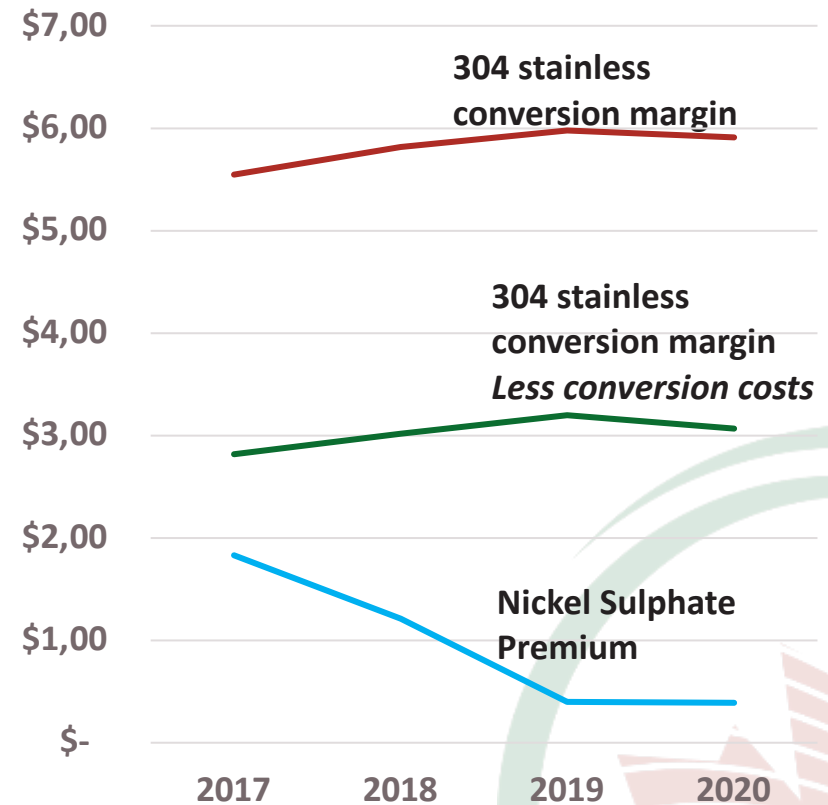
## Future Path Likely to Include Path to EV



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- Nickel, iron and chromium are three key alloying metals in the production of stainless steel, which makes Crawford products suitable feeds
- Stainless steel pricing delivers consistent premiums available in the United States *and MUCH higher and sustained than nickel sulphate*
- Based on analysis by CRU, Kingston Process Metallurgy Inc. and Steel and Metals Market Research, the Company is utilizing payability of:
  - Nickel 91%, Iron 71%, Chrome 43% which still provides sufficient incentive for the construction of a local stainless steel mill which would also produce additional nickel pig iron products based on the nickel/iron mix of the feeds
- With rapidly increasing demand from the EV market, processing options to deliver nickel units to the EV supply chain will likely be included in the feasibility study allowing Co and PGM contained value to be captured and add further value to the project

US Stainless Conversion Margins  
(US\$/lb Nickel) vs  
Nickel Sulphate Premiums



Source: CRU, Canada Nickel Analysis

# Nickel Demand: Leader Among Metals

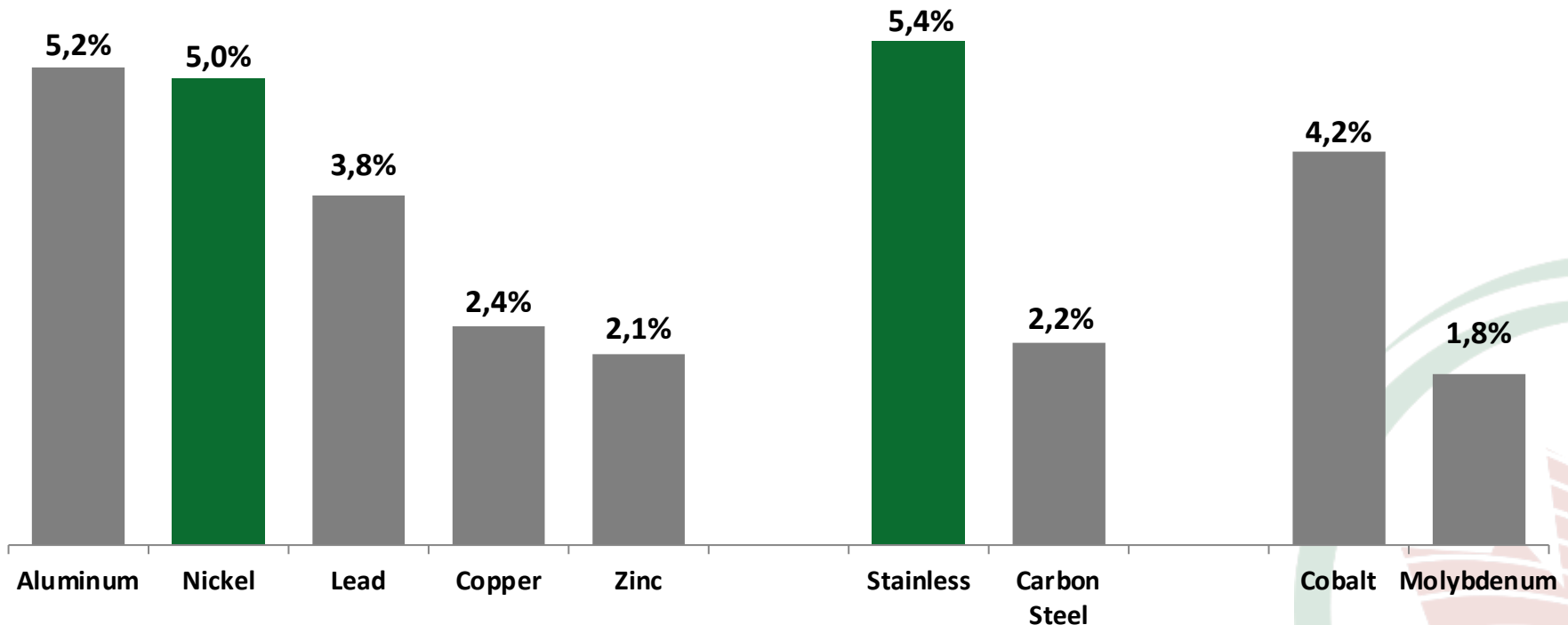


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**Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles**

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

**Base Metals & Other Metals Demand (2007 - 2017)**



Source: Macquarie

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

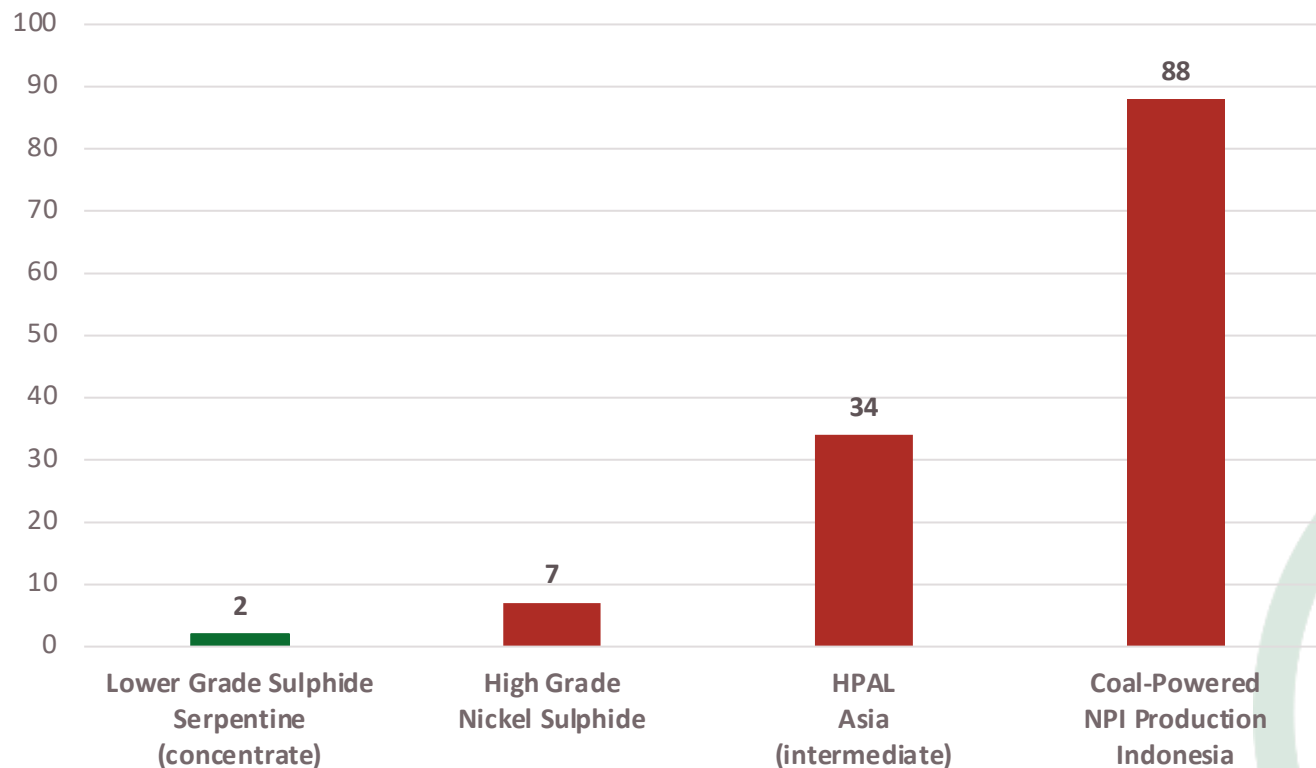
# Tesla: “Please mine more nickel...”



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

## Estimated Carbon Footprint (tonnes CO<sub>2</sub>/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:  
WoodMac Nickel Industry Costs, Canada Nickel analysis

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# Electric Vehicles to Drive Significant Demand Growth

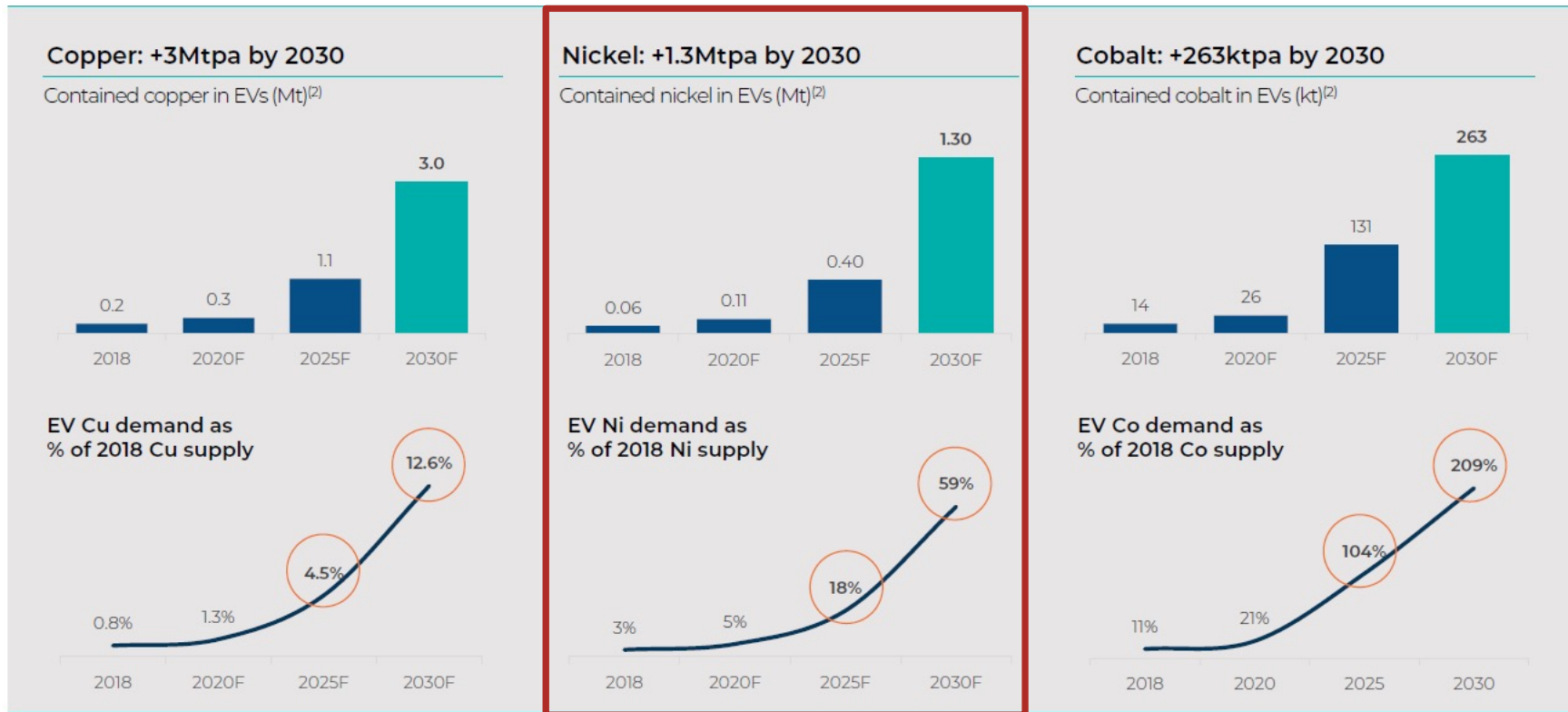


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## Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

Electrification of transport relies on the large scale replacement of ICE with EVs

The mobility transition is a major new source of material demand: >140M EVs forecast on the road by 2030<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



## 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<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

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# First Nation Partnerships



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

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

TAYKWA TAGAMOU



NATION





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# FEDERAL IMPACT ASSESSMENT PROCESS





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

# Key Project Milestones / Timeline



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