



**CANADA NICKEL**  
COMPANY

# NEWSLETTER

OCTOBER 2021

## INTRODUCING CANADA NICKEL AND THE CRAWFORD PROJECT

Canada Nickel is actively advancing the Crawford Nickel Sulphide Project – a new nickel discovery expected to be among the top 5 nickel sulphide operations in the world by annual production.

Located in the prolific Timmins-Cochrane mining camp along Highway 655, Canada Nickel has been engaging in extensive exploration activities since obtaining the Project from Nobel Mineral Exploration and Spruce Ridge Resources in October 2019. Alongside CEO and Chair Mark Selby, the Company is comprised of a highly experienced team with leading nickel expertise, who intend to establish the Crawford Project as a next generation, benchmark operation in environmental and social responsibility.

In the coming months, Canada Nickel will be looking to obtain crucial public feedback on their *Initial Project Description* for the Impact Assessment Agency, and would greatly appreciate hearing your ideas, questions, and concerns when that time comes.

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### Canada Nickel Releases Positive PEA for Crawford Project

Following the July 2021 filing of the Crawford Project's Preliminary Economic Assessment ("PEA"), Canada Nickel is advancing the Project to a Feasibility Study, expected to be completed by mid-2022.

At present, the Crawford Project open pit is projected for:

- ✓ A 25-year life-of-mine
- ✓ Production of 842,000 tonnes of nickel, 21 million tonnes of iron, and 1.5 million tonnes of chrome
- ✓ A value of US\$ 24 billion (using long-term price assumptions).

*Preliminary Economic Assessment, titled "Crawford Nickel-Sulphide Project National Instrument 43-101 Technical Report and Preliminary Economic Assessment", with an Effective Date of May 21, 2021, as filed July 12, 2021, and available for viewing on the Company's website [www.canadanickel.com](http://www.canadanickel.com)*

# DELIVERING THE NEXT GENERATION OF NICKEL

*A message from Canada Nickel Chairman and CEO*

*Mark Selby*



Canada Nickel is an Ontario-based company committed to the responsible and sustainable development of the exploration-stage Crawford Nickel-Sulphide Project in a region with over 100 years of proud mining history. We have recently opened our community office with the hopes of facilitating engagement to better understand and respond to any concerns and questions you may have regarding our current exploration and development activities and proposed operations.

In May 2021, we completed a Preliminary Economic Assessment and, based on the results, the Crawford Nickel-Sulphide Project demonstrates the potential to provide significant, long-term economic and social benefits to the community and position the region as a vibrant and strategically important centre for nickel mining in Canada. We are hiring Canada's best exploration geologists, mining engineers, and environmental and community relations specialists, etc., who are all working together to advance our vision of building modern, efficient and environmentally-sound operations. We welcome the opportunity to hear from our neighbours and stakeholders who have an interest in learning more about our progress as we continue our work to advance the Crawford Project through the Feasibility Study, scheduled for completion during the second half of 2022.

Our objective is to provide all interested parties with information on the Company's approach to the

design, development and deployment of innovative and responsible exploration, construction and mining practices. Over the course of the coming 12 months, our team will be working hard to finalize mining plans, conduct baseline environmental studies and community engagement programs as part of our provincial and federal permitting requirements toward building a mine to achieve our shared goals of positive economic and social impact, job creation, and zero harm to people and the environment. Canada Nickel's proposed mining operations are being engineered around the aim of clean, zero-carbon nickel and are positioned to become a major supplier to domestic and international stainless steel and electric vehicle markets.

We can only do this with your input, involvement and support. Please reach out to Alex Armstrong, our Community Relations and Communications Coordinator, to arrange a convenient time to discuss your interest, share your concerns, and explore how you can become involved with Canada Nickel in *delivering the next generation of nickel*.

Sincerely,

Mark Selby

A handwritten signature in blue ink, appearing to read 'Mark Selby', written in a cursive style.

# CANADA NICKEL IN THE COMMUNITY

*Canada Nickel celebrates the opening of a new office in the heart of Downtown Timmins and introduces Alex Armstrong, locally-based Community Relations and Communications Coordinator.*

Canada Nickel is pleased to announce the opening of its downtown Timmins office, located at **250 Third Avenue**.

Canada Nickel is temporarily forgoing a ribbon cutting in celebration of the opening, pending an easing of COVID-19 related risks and restrictions, but is eager to welcome visitors once it is safe to do so. In the meantime, please call or email ahead to book an appointment for all in person meetings.

In addition to the opening of a local office, Canada Nickel wishes to introduce Alexandra Armstrong, Canada Nickel's Community Relations and Communications Coordinator. Alex will act as the primary contact for Indigenous communities, stakeholders, and project neighbours, focused on ensuring accessible, transparent, meaningful, and ongoing

engagement through all stages of the Crawford Project's development and operations.

Alex holds a BAsC in Mining Engineering and a BA in History from Queen's University and is a certified *Towards Sustainable Mining* auditor and a registered Environmental Professional in Training with ECO Canada. Having grown up on a farm before moving to Huntsville, ON, then to Timmins, Alex has a deep appreciation for northern communities, local business, and the great outdoors.



Please contact Alex directly with any questions, comments, or concerns related to Canada Nickel or the upcoming Crawford project at:

**TEL. 705 – 363 – 7322**  
**[alexandraarmstrong@canadanickel.com](mailto:alexandraarmstrong@canadanickel.com)**  
**[community@canadanickel.com](mailto:community@canadanickel.com)**

*Canada Nickel community office at 250 Third Avenue, Timmins, ON*



# NEW RELEASE HIGHLIGHTS

To access all Canada Nickel Company news releases, or for other information relating to Canada Nickel and the Crawford Project, please visit our website at [www.canadanickel.com](http://www.canadanickel.com).

## **Canada Nickel Files Preliminary Economic Assessment for Crawford Nickel Sulphide Project**

July 12<sup>th</sup>, 2021

The PEA, independently prepared by Ausenco Engineering Canada Inc. in accordance with National Instrument 43-101 (“NI 43-101”), indicates a 25-year mine life Crawford expected to produce 842,000 tonnes of nickel, 21 million tonnes of iron and 1.5 million tonnes of chrome valued at \$24 billion using long-term price assumptions.

## **Canada Nickel Expands New Nesbitt Nickel Discovery**

July 14<sup>th</sup>, 2021

Announcement of additional results from the Nesbitt Nickel drilling program. The third hole at the Property, drilled 1.8 km east of initial discovery holes, intersected 302 meters of nickel mineralization. Results are consistent with the first two Nesbitt drill holes and the Higher Grade Zone at Crawford.

## **Canada Nickel Closes C\$12 Million Bought Deal**

July 27<sup>th</sup>, 2021

Canada Nickel announces the completion of its previously announced “bought deal” brokered private placement of an aggregate of 2,981,000 “flow-through shares” at an issue price of C\$4.10 per share. Mark Selby, Chair and CEO said, “The closing of this financing allows us to remain well-funded through the end of the year and provides significant financial flexibility as we drive our successful exploration program forward.”



### **Curtis Ferron** *Lead Geologist*

Curtis joined Canada Nickel, and subsequently moved to the Cochrane District, in January 2020, later becoming the team’s Lead Geologist. Originally from Sudbury, ON, Curtis completed his studies at McMaster University with a BSc. (Hons.) in Geology and a MSc. in Earth Sciences, which he earned by completing geochemistry-oriented field work (and a lot of rock climbing) in the foothills of New Mexico. It is Curtis’s goal to see the Crawford Project through to production, while taking advantage of the area’s nature-oriented community to golf, snowboard, camp, and kayak.

EMPLOYEE SNAPSHOT



*Core Samples collected during Canada Nickel's extensive, ongoing exploration of Crawford and its neighboring deposits.*

## HOW TO REACH US

### HEAD OFFICE

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## DISCLOSURE STATEMENT

This Newsletter contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canada Nickel Company Inc. ("CNC"). Forward looking information includes, but is not limited to, the results of the Crawford preliminary economic assessment ("PEA") including statements relating to net present value, future production, estimates of cash cost, proposed mining plans and methods, mine life estimates, cash flow forecasts, metal recoveries, estimates of capital and operating costs, timing for permitting and environmental assessments, realization of mineral resource estimates, capital and operating cost estimates, project and life of mine estimates, ability to obtain permitting by the time targeted, size and ranking of project upon achieving production, economic return estimates, the timing and amount of estimated future production and capital, operating and exploration expenditures and potential upside and alternatives. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The PEA results are estimates only and are based on a number of assumptions, any of which, if incorrect, could materially change the projected outcome. There are no assurances that Crawford will be placed into production. Factors that could affect the outcome include, among others: the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of metals or project costs could differ substantially and make any commercialization uneconomic; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes, the availability and productivity of skilled labour and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; mineral resource estimates relating to Crawford could prove to be inaccurate for any reason whatsoever; additional but currently unforeseen work may be required to advance to the feasibility stage; and even if Crawford goes into production, there is no assurance that operations will be profitable.

This Newsletter has been completed by CNC. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CNC disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CNC believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

The scientific and technical information contained in this Newsletter has been reviewed by Steve Balch, P. Geo. (VP Exploration) and a Qualified Person within the meaning of National Instrument 43-101. The PEA, prepared by Ausenco Engineering Canada Inc. in accordance with National Instrument 43-101. The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA will be realized. See the press release of CNC dated May 25, 2021 for the Crawford PEA assumptions.

### **Foreign Exchange Assumptions**

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