



## Canada Nickel Company Inc. Announces C\$2.5 million Private Placement Financing

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**Toronto, Ontario – April 2, 2020 – Canada Nickel Company Inc. (“Canada Nickel” or the “Company”) (TSX.V: CNC)** is pleased to announce that the Company has entered into an agreement with a syndicate of agents led by PI Financial Corp. which includes Red Cloud Securities Inc. and Haywood Securities Inc. (collectively the “Agents”) in connection with a marketed best efforts private placement of up to 1,428,600 units (the “Units”) and up to 5,000,000 flow-through common shares (the “FT Shares”) of the Company (the “Offering”) to raise aggregate gross proceeds of up to approximately C\$2,500,000.

Each of the Units and FT Shares will be offered by way of a best efforts private placement at a price of C\$0.35 (the “Offering Price”) and C\$0.40 (“FT Offering Price”), respectively. Each Unit will consist of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall entitle the holder to acquire an additional common share at a price of C\$0.50 for a period of 24 months following the closing of the Offering. The exercise of the warrants shall be subject to the following acceleration provision: if for any twenty (20) consecutive trading days the closing price of the Shares on the TSX Venture Exchange (the “Exchange”) exceeds \$0.75 at any time commencing after (4) months after the Closing Date and until the expiry date of the warrants, then the remaining term of the warrants will be reduced to thirty (30) days, commencing after the end of such twenty (20) consecutive trading day period. The Issuer will notify warrant holders by way of press release that the warrants have accelerated and provide new expiry dates in such press release. This clause may not be used to extend the expiry date of the warrants.

In addition, the Company has granted the Agents an option, exercisable in whole or in part at any time up to two days prior to closing of the Offering, to offer an additional number of Units and FT Shares representing up to 15% of the Offering, on the same terms as the Units and FT Shares, respectively.

The net proceeds of the Offering will be used to fund advancement of the Company’s Crawford Nickel-Cobalt Sulphide Discovery and for working capital purposes. The closing of the Offering is anticipated to occur on or around April 22, 2020 (the “Closing Date”) and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange. All securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the Closing Date.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Canada Nickel Company**

Canada Nickel Company Inc. is advancing the next generation of nickel-cobalt sulphide projects to deliver nickel and cobalt required to feed the high growth electric vehicle and stainless steel markets. Canada Nickel provides investors with leverage to nickel and cobalt in low political risk jurisdictions in a geopolitically stable jurisdiction Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Cochrane mining camp.

### **For more information please contact:**

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### **Cautionary Statement Regarding Forward Looking Statements**



This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, mineral resource estimates relating to the Crawford Nickel-Cobalt Sulphide Project, the potential of the Crawford Nickel-Cobalt Sulphide Project, strategic plans, including future exploration and development results, 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. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, and failure to obtain regulatory or shareholder approvals. 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 press release 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. Canada Nickel 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.