



CANADA NICKEL
COMPANY

Canada Nickel Commences Preliminary Economic Assessment for Crawford Nickel-Cobalt Sulphide Project and Appoints Project Director

TORONTO, June 9, 2020 - Canada Nickel Company Inc. (TSX-V:CNC) ("**Canada Nickel**" or "**the Company**") today announced it has commenced the Preliminary Economic Assessment (PEA) for the Crawford Nickel-Cobalt Sulphide Project ("Crawford") and has retained Ausenco Engineering Canada Inc. ("Ausenco") as the lead study consultant.

Canada Nickel also appointed Mr. Christian Brousseau, P.Eng., to the Canada Nickel team as the Project Director for Crawford. Reporting to the Chair and CEO, Mr. Brousseau will have overall responsibility for the PEA as well as the execution plan, engineering, and construction of Crawford. Mr. Brousseau is a licenced engineer in the Ordre des ingénieurs du Québec with a mechanical engineering degree from École Polytechnique de Montréal and an MBA from the Université du Québec en Abitibi-Témiscamingue.

"I am very pleased to announce these appointments and to be working again with Ausenco and Christian, who bring extensive experience from their work on the Dumont Nickel-Cobalt project and other large scale open pit mine-mill operations. We remain committed to aggressively advancing Crawford, one of the leading next generation nickel-cobalt sulphide and palladium projects, and these appointments will help us maintain the momentum we have generated to date." said Mark Selby, Chairman and CEO, Canada Nickel.

The Crawford PEA is scheduled for completion by the end of 2020.

Ausenco is a global diversified engineering, construction and project management company providing consulting, project delivery and asset management solutions to the resources, energy and infrastructure sectors. Ausenco's experience in mining projects ranges from conceptual, pre-feasibility and feasibility studies for new project developments to project execution with EPCM and EPC delivery. Their involvement in the study and execution of projects similar to Crawford will be invaluable in driving optimized value enhancing outcomes for the shareholders of Canada Nickel.

Mr. Brousseau has over 20 years of experience with engineering, design and construction in the Canadian mining industry, including previously being the Project Director for the Dumont nickel project with RNC Minerals. He previously held various engineer and construction management positions with Detour Gold and Goldcorp. Mr. Brousseau also spent eight years at Falconbridge supervising and managing various capital projects at Sudbury, Raglan, Kidd Creek and the Horne Smelter.

Market Making Services

Canada Nickel has, subject to regulatory approval, retained Venture Liquidity Providers Inc. (VLP) to initiate its market-making service to provide assistance in maintaining an orderly trading market for the common shares of the Company. The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSX Venture Exchange and other applicable laws. For its services, the corporation has agreed to pay VLP \$5,000 per month for a period of 12 months. The agreement may be terminated at any time by the corporation or VLP. The corporation and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the corporation or its securities. The finances and the shares required for the market-making service are provided by W.D. Latimer. The fee paid by the company to VLP is for services only.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX-V-listed issuers.

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.

Cautionary Statement Concerning 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, the preparation of the preliminary economic study and other technical studies 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.

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