



CANADA NICKEL COMPANY

Canada Nickel Exploration Drilling Extends PGM Mineralization and Delivers Multiple Nickel Intersections from East Zone of the Crawford Nickel-Cobalt-Palladium Project

Highlights

- Multiple holes extend PGM mineralization, up and downdip, on East Zone with consistent grade and thickness
 - 1.8 g/t palladium + platinum (0.9 g/t Pd, 0.9 g/t Pt) over 4.5 metres core length in hole CR20-34, 340 metres downdip from previously reported hole CR20-28 (1.7 g/t across 4.5 metres core length)
 - 2.0 g/t palladium + platinum (0.9 g/t Pd, 1.1 g/t Pt) over 3.0 metres core length in hole CR20-37, 150 metres updip from previously reported hole CR20-31 (1.8 g/t across 3.0 metres core length)
- Multiple intersections of nickel mineralization more than 250 metres core length with a higher grade interval of 0.37% nickel and 0.3 g/t palladium + platinum (0.2 g/t Pd, 0.1 g/t Pt) over 33 metres core length in hole CR20-34 (consistent with nearby intersection in previously reported hole CR20-28)

TORONTO, June 10, 2020 – Canada Nickel Company Inc. (TSX-V:CNC) ("**Canada Nickel**" or the "**Company**") today announced results from drilling on the East Zone at its Crawford Nickel-Cobalt Sulphide project have extended PGM mineralization and yielded multiple nickel intersections.

Mark Selby, Chair and CEO of Canada Nickel commented "These latest holes clearly demonstrate the PGM potential of the East Zone and the multi-kilometre strike length of the multiple structures at Crawford. Previous holes had intersected mineralization from near-surface to a range of depths, but these latest holes are the first on the East Zone on the same sections and extended PGM mineralization by as much as 340 metres up and downdip with consistent grade/thickness."

Mr. Selby continued "The drilling – even in the less prospective part of the East Zone where hole CR20-36 delivered more than 250 metres core length of nickel mineralization including 75 metres grading 0.3% nickel – continues to reinforce our belief that Crawford is one of the leading next generation nickel-cobalt sulphide and palladium projects. We have two drill rigs completing drilling on both the Main Zone and East Zone for the resource update expected by the end of July. Follow up drilling on the previously announced high grade PGM discovery in hole CR20-32 will continue once spring thaw conditions permit."

The Crawford Nickel-Cobalt Sulphide Project is located in the heart of the prolific Timmins-Cochrane mining camp in Ontario, Canada, and is adjacent to well-established, major infrastructure associated with over 100 years of regional mining activity.

PGM Zone

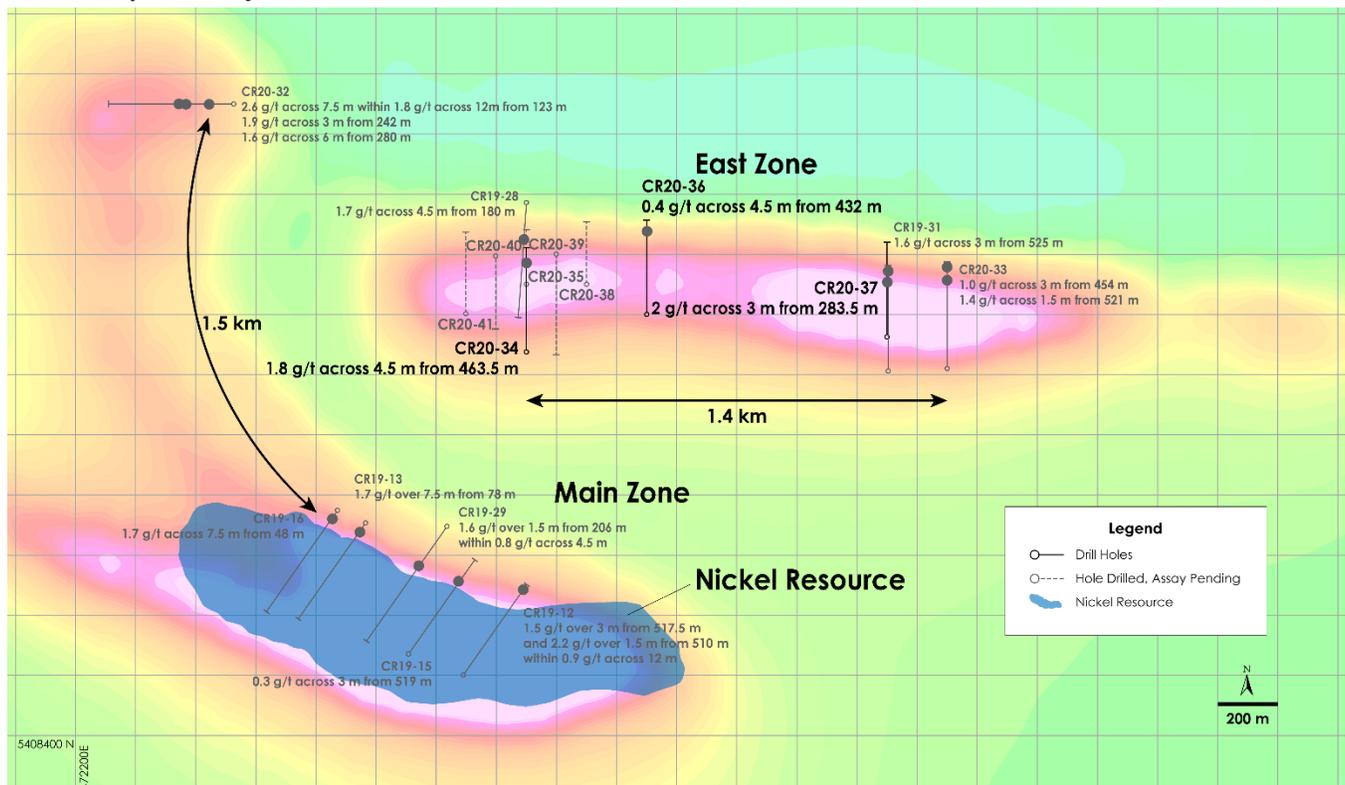
Drilling on the East Zone again returned multiple palladium-platinum intersections at the northern contact between the peridotite and pyroxenite layer directly to the north of the nickel structure. Hole CR20-34 returned 1.8 g/t palladium + platinum (0.9 g/t Pd, 0.9 g/t Pt) over 4.5 metres within 0.7 g/t palladium + platinum (0.4 g/t Pd, 0.3 g/t Pt) over 18 metres, from 450 metres downhole. Hole CR20-37 returned 2.0 g/t palladium + platinum (0.9 g/t Pd, 1.1 g/t Pt) over 3.0 metres within 0.4 g/t palladium + platinum (0.2 g/t Pd, 0.2 g/t Pt) over 24 metres, from 263 metres downhole. See Table 1 and Figure 1 for results.

Table 1 – PGM Zone – Drilling Results, Crawford Nickel-Cobalt Sulphide Project, Ontario

DDH ID	From (m)	To (m)	Length (m)	Pd+Pt (g/t)	Pd (g/t)	Pt (g/t)	Ni (%)	Co (%)
CR20-34	450.0	468.0	18.0	0.7	0.4	0.3	0.06	0.015
<i>including</i>	463.5	468.0	4.5	1.8	0.9	0.9	0.06	0.014
CR20-36	432.0	436.5	4.5	0.4	0.1	0.2	0.00	0.000
CR20-37	262.5	286.5	24.0	0.4	0.2	0.2	0.08	0.014
<i>including</i>	283.5	286.5	3.0	2.0	0.9	1.1	0.06	0.013

Note: All holes drilled at a 50 degree inclination. The lengths reported are core lengths and not true widths. Canada Nickel has insufficient information to determine the attitude, either of the ultramafic body or of mineralized zones within it. True widths will be less than the core lengths by a number of factors.

Figure 1 – Plan view of PGM Zone - Recent drilling overlain on total field magnetic intensity, Crawford Nickel-Cobalt Sulphide Project, Ontario.



East Zone - Nickel

Hole CR20-34 intersected one of the highest nickel intercepts to date, returning 12 m of 0.42% nickel and 0.7 g/t palladium + platinum (0.5 g/t Pd, 0.2 g/t Pt) within 33 m of 0.37% nickel and 0.3 g/t palladium + platinum (0.2 g/t Pd, 0.1 g/t Pt). Hole 36 was drilled in a less prospective part of the East Zone but still delivered 256 metres grading 0.23% nickel including 75 metres grading 0.3% nickel. See Table 2 and Figure 2 for results

Table 2 – Nickel Zone – Drilling Results, Crawford Nickel-Cobalt Sulphide Project, Ontario

DDH ID	From (m)	To (m)	Length (m)	Ni (%)	Co (%)	Pd (g/t)	Pt (g/t)	S (%)	Fe (%)
CR20-34	192.0	445.5	253.5	0.26	0.013	0.032	0.013	0.04	6.28
<i>including</i>	274.5	387.0	112.5	0.30	0.012	0.067	0.026	0.04	5.80
<i>including</i>	348.0	381.0	33.0	0.37	0.015	0.216	0.079	0.09	6.06
<i>including</i>	349.5	361.5	12.0	0.42	0.015	0.463	0.166	0.08	6.11
CR20-36	33.0	289.5	256.5	0.23	0.013	0.007	0.006	0.05	6.94
<i>including</i>	172.5	247.5	75.0	0.30	0.013	0.011	0.007	0.08	6.09

Note: All holes drilled at a 50 degree inclination. The lengths reported are core lengths and not true widths. Canada Nickel has insufficient information to determine the attitude, either of the ultramafic body or of mineralized zones within it. True widths will be less than the core lengths by a number of factors.

Figure 2 - Plan View of East Zone Nickel - Drilling Results overlain on total field magnetic intensity, Crawford Nickel-Cobalt Sulphide Project, Ontario.

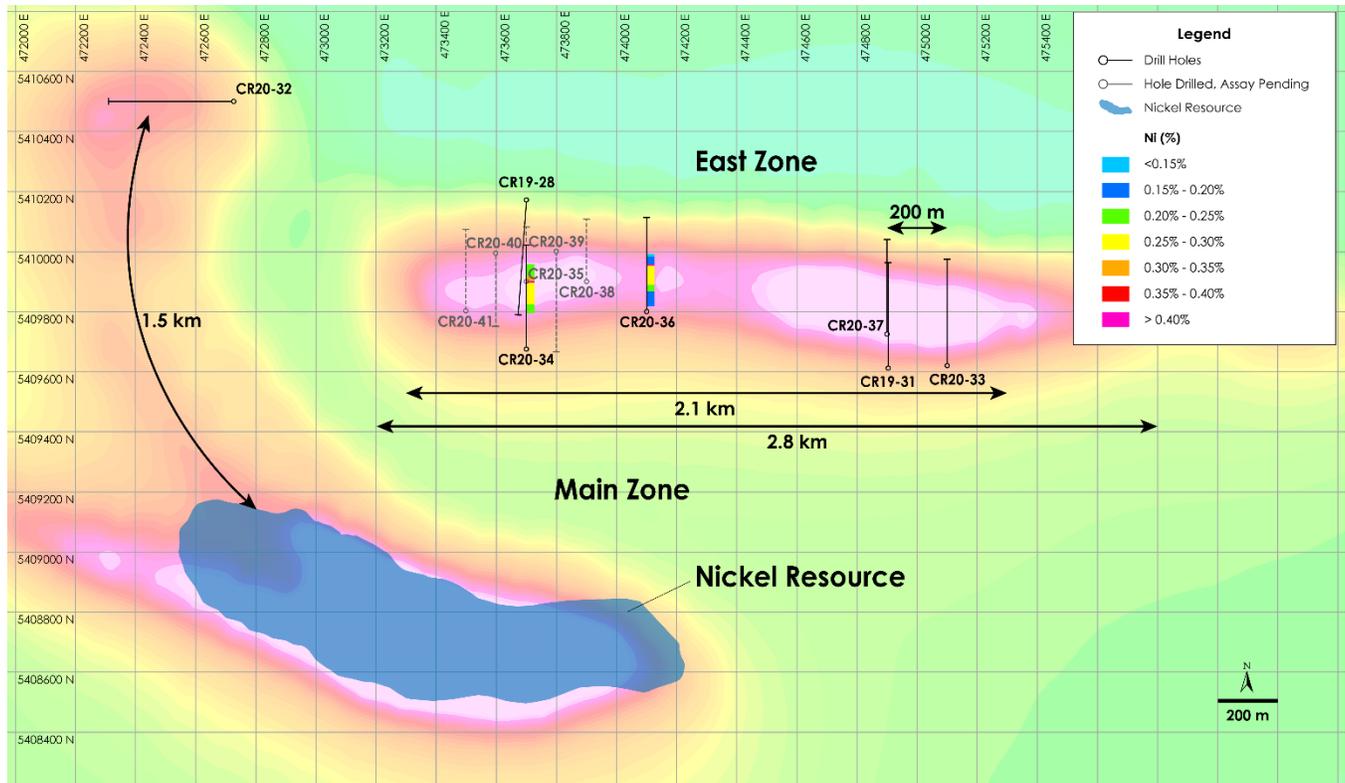


Table 3 – Drill Hole Orientation, Crawford Nickel-Cobalt Sulphide Project, Ontario

DDH ID	Easting	Northing	Dip	Azimuth	Length
	(mE)	(mN)	(°)	(°)	(m)
CR20-34	473,700	5,409,675	-50	360	537
CR20-36	474,100	5,409,800	-50	360	483
CR20-37	474,900	5,409,725	-50	360	480

Assays, Quality Assurance/Quality Control and Drilling and Assay Procedures

William E. MacRae, MSc, P.Geo., a "qualified person" as defined by NI 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. Samples are bagged with QA/QC samples inserted in batches of 35 samples per lot. Samples are transported in secure bags directly from the Canada Nickel core shack to Actlabs Timmins, an ISO/IEC 17025 accredited lab. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and 17 other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of one QA/QC sample per 32 core samples making a batch of 35 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

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. 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, drill results 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, timing of the updated resource estimate, 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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