



CANADA NICKEL COMPANY

Canada Nickel Announces Acceleration of May 2020 Warrants

TORONTO, July 16, 2020 – Canada Nickel Company Inc. (TSX-V:CNC) ("**Canada Nickel**" or the "**Company**") today announced that it is accelerating the expiry date of its common share purchase warrants (the "**Warrants**") issued on May 5, 2020 under the warrant indenture (the "**Warrant Indenture**") between TSX Trust Company (the "**Warrant Agent**") and the Company.

"The acceleration and exercise of these Warrants would provide us with the additional capital to allow us to continue to aggressively advance our Crawford Nickel-Cobalt sulphide Project and complete our Preliminary Economic Analysis (PEA) by year-end." commented Mark Selby, Chair and CEO of Canada Nickel.

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.

Accelerated Expiry Date

The Company is entitled under the Warrant Indenture to accelerate the expiry date of the Warrants upon the occurrence of an Early Expiry Event (as defined in the Warrant Indenture). The Company has delivered to the Warrant Agent a notice of the occurrence of such Early Expiry Event and its election to accelerate the expiry date of the Warrants to **August 21, 2020** (the "**Accelerated Expiry Date**").

Any Warrants that have not been exercised by 5:00 p.m. (Toronto time) on the Accelerated Expiry Date will automatically expire and no longer be exercisable.

Any questions regarding this acceleration or the exercise of the Warrants should be directed to the Company at: 647-256-1954 or info@canadanickel.com.

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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