



Canada Nickel Announces Results of Annual and Special Meeting of Shareholders

TORONTO, January 29, 2021 - Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSX-V:CNC) (OTCQB: CNIKF) is pleased to announce the results of its annual and special meeting of shareholders of the Company (the "**Shareholders**") held today.

Each of the nominee directors listed in the Company's management information circular dated December 29th, 2020 (the "**Circular**"), being Mark Selby, Mike Cox, Jennifer Morais, Francisca Quinn, Kulvir Singh Gill, David Smith and Russell Starr, were elected as directors. John Leddy has retired as a director, but continues to support the Company's continued development in an advisory role.

The resolution to appoint MNP LLP as auditors of the Company to hold office until the next meeting of shareholders and to authorize the directors to fix the remuneration to be paid to the auditors was also approved.

The resolutions approving: (i) the share option plan of the Company (the "**Share Option Plan**"); (ii) a grant of options under the Share Option Plan; (iii) an amendment to the Share Option Plan; (iv) the restricted share unit plan of the Company (the "**RSU Plan**"); (v) a grant of RSUs under the RSU Plan; and (vi) an amendment to the RSU Plan, all as more particularly described in the Circular, received the requisite approvals of the Shareholders.

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 Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel™, NetZero Cobalt™, NetZero Iron™ and is pursuing the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. 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, timing of economic studies and resource estimates, 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, failure to obtain regulatory or shareholder approvals, and the impact of COVID-19 related disruptions in relation to the Company's business operations including upon its employees, suppliers, facilities and other stakeholders. 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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