



CANADA NICKEL COMPANY

Canada Nickel initiates the Environmental and Social Impact Assessment of the Crawford Nickel Cobalt Sulphide Project

TORONTO, April 8, 2021 – Canada Nickel Company Inc. ("Canada Nickel" or "the Company") (TSX-V: CNC) (OTCQB: CNIKF) is pleased to announce that it has initiated its Environmental and Social Impact Assessment (ESIA) for its Crawford Nickel Cobalt Sulphide project.

"Canada Nickel is rapidly advancing the development of the Crawford mine to deliver NetZero Nickel and Cobalt products in a sustainable, environmentally responsible way. We will be announcing results from our Preliminary Economic Analysis (PEA) shortly and expect the feasibility study to be completed by year-end, therefore we want to begin this critical ESIA work as quickly as possible," said Mark Selby, Chair and CEO of Canada Nickel.

"Initiating environmental data acquisition and our social engagement process at this early stage sends a clear signal of the importance that the company places in reducing its environmental footprint and building meaningful and lasting relationships with all project stakeholders. As we have in each dimension of the project, we are working with industry leaders Golder and Wood who have a proven track record of successful project delivery in this region."

The Company has retained Golder, a member of WSP, and Wood Canada Limited to initiate environmental data collection required for the ESIA. Canada Nickel has also hired Transfer Environment and Society (TES), a consulting firm specialized in community engagement, to support the company in designing and implementing a rigorous community consultation process.

Both Wood and Golder have an extensive track record in successfully supporting environmental permitting of mining projects in Northern Ontario. Wood has been involved in the environmental approval process of the Borden Gold Mine, Detour Lake Mine and Rainy River Gold Mine among others, while Golder have been involved in numerous mine expansion and approvals projects in Northeastern Ontario, including the permitting and environmental data acquisition for the Bradshaw Project and the Magino Project. Both firms were involved in recently permitted Côte Gold Mine. Detour Lake Mine and Côte Gold Mine are both located within 175 kilometers of Timmins and are of a comparable operating scale currently being contemplated for Crawford. As part of the Crawford's project team, Wood will be responsible for biophysical data collection such as hydrological studies and terrestrial and aquatic habitat characterization. Golder will support Canada Nickel in designing and implementing the hydrogeological and the environmental geochemistry programs.

Canada Nickel is fully committed to developing Crawford in collaboration with local and regional stakeholders. The company enlisted the services of TES, a pioneer company in the field of social acceptability of major projects, to support the company to achieve the highest standards from a stakeholder's engagement perspective. TES successfully supported the Dumont Nickel Project in implementing a community consultation and engagement process still considered as the benchmark in the industry.

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, 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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