



CANADA NICKEL COMPANY

Canada Nickel Provides Corporate Update

Canada Nickel to participate in upcoming conference, announces additional land consolidation

TORONTO, July 26, 2021 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSX-V:CNC) (OTCQB: CNIKF), focused on advancing the next generation of nickel-sulphide projects, provides an update on several initiatives.

Presentation at Virtual Investor Conference

Mark Selby, Chair and Chief Executive Officer, will present live at VirtualInvestorConferences.com on July 29th. Canada Nickel invites individual and institutional investors, as well as advisors and analysts, to attend real-time, interactive presentation on VirtualInvestorConferences.com

DATE: Thursday July 29th

TIME: 12:30 pm ET

LINK: <https://bit.ly/3hGkd6Z>

This will be a live, interactive online event where investors are invited to ask the company questions in real-time. If attendees are not able to join the event live on the day of the conference, an archived webcast will also be made available after the event.

It is recommended that investors pre-register and run the online system check to expedite participation and receive event updates. Learn more about the event at www.virtualinvestorconferences.com

Issuance of Canada Nickel Shares on Acquisition of Mineral Property Claims

The Company is pleased to announce that it has entered into purchase agreements in June 2021 with various third-party vendors to acquire exploration assets comprised of mineral property claims located in the Timmins, Ontario region. Total consideration to be paid by the Company at closing under these agreements is 1.26 million Canada Nickel common shares and \$25,000 in cash. Each of the vendors under these agreements will retain a 2% net smelter royalty ("NSR") in respect of the transferred claims, subject to a right of the Company to re-purchase 50% thereof (or 1% of the NSR). One of the vendors also retained offtake rights to purchase the ore, concentrate or other mineral products produced from this one property only, at market pricing. Such vendor will also hold a contingent right to receive a bonus payment (paid in cash or shares, at the Company's election) in the event the Company discloses a mineral resource pursuant to National Instrument 43-101 of 10,000 tonnes or more of nickel or nickel equivalent. The completion of these transactions is subject to customary closing conditions, including TSX Venture Exchange approval. The common shares issued pursuant to the above noted acquisitions will be subject to a four month hold period under applicable Canadian securities laws.

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. For more information, please visit www.canadanickel.com.

For further information, please contact:

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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 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.