



# CANADA NICKEL COMPANY

## Canada Nickel Announces \$10.0 Million “Bought Deal” Private Placement of Flow Through Shares

TORONTO, July 6, 2021 – Canada Nickel Company Inc. (“**Canada Nickel**” or the “**Company**”) (TSX-V:CNC) (OTCQB: CNIKF) is pleased to announce it has entered into an agreement with Cantor Fitzgerald Canada Corporation and Echelon Wealth Partners as joint bookrunners and lead underwriters on behalf of a syndicate of underwriters (collectively, the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” private placement basis, flow-through common shares of the Company (the “**FT Shares**”) at a price of \$4.10 per FT Share (the “**Issue Price**”), for total gross proceeds of \$10 million (the “**Offering**”).

Mark Selby, Chair and CEO said, *“This financing allows us to remain well-funded through the end of the year and provides significant financial flexibility as we drive our successful exploration program forward and advance our discussions with potential strategic partners.”*

The net proceeds from the sale of the FT Shares will be used to fund the exploration program through 2021 on the Company's wholly-owned Crawford Nickel Sulphide Project.

The Offering is expected to close on or about July 27, 2021 or such other date as the Company and the Underwriters may agree upon, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities. The FT Shares to be issued under the Offering will be subject to a hold period in Canada expiring four months and one day from the closing date of the Offering. In connection with the Offering, the Underwriters will receive a cash commission of 6.0% of the gross proceeds of the Offering.

In addition, the Company has also granted the Underwriters an over-allotment option to purchase up to an additional 15% of the number of FT Shares sold. This over-allotment option is exercisable in whole or in part at any time up to 48 hours prior to the closing date of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

### **About Canada Nickel Company**

Canada Nickel Company Inc. is advancing the next generation of nickel sulphide projects to deliver nickel 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 in low political risk jurisdictions. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel Sulphide Project in the heart of the prolific Timmins-Cochrane mining camp. For more information, please visit [www.canadanickel.com](http://www.canadanickel.com).

**For further information, please contact:**

Mark Selby, Chair and CEO

Phone: 647-256-1954

Email: [info@canadanickel.com](mailto:info@canadanickel.com)

**Cautionary Statement Concerning Forward-Looking Statements**

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward looking information includes, but is not limited to, the use of proceeds of the Offering; the timing and ability of the Company, if at all, to obtain final approval of the Offering from the TSX Venture Exchange; the tax treatment of the FT Shares; the timing of the tax renunciation to the subscribers; and statements regarding exploration results and exploration plans. 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.