



CANADA NICKEL COMPANY

Canada Nickel Announces Results of Annual and Special Meeting of Shareholders

TORONTO, April 20, 2022 - Canada Nickel Company Inc. (TSX-V: CNC) ("**Canada Nickel**" or the "**Company**") 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 March 16th, 2022 (the "**Circular**"), being Mark Selby, Mike Cox, Jennifer Morais, Francisca Quinn, Kulvir Singh Gill, David Smith and Russell Starr, were elected as directors.

The following resolutions: (i) approving the appointment of 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; and (ii) setting the number of directors of the Company at seven and empowering the directors of the Company to determine by resolution the number of directors to be elected at the annual meetings of Shareholders of the Company, all as more particularly described in the Circular, received the requisite approvals of the Shareholders.

Purchase of Timmins-Area Properties & Issuance of Shares to Service Providers

Canada Nickel announces today that it has entered into a purchase agreement to acquire properties located in the Timmins, Ontario nickel-sulphide mining district. Under the agreement, in partial consideration for the properties and subject to the approval of the TSX Venture Exchange, Canada Nickel has agreed to issue 50,000 common shares to the seller (which common shares will be subject to a four-month hold period under applicable securities laws).

Canada Nickel also announces today that, subject to the approval of the TSX Venture Exchange, it has agreed to issue an aggregate of 44,103 common shares of the Company at a deemed issue price of \$2.60 per common share in satisfaction of an aggregate of \$115,448 in obligations due to a service provider of the Company (the "**Share Issuance**"). The common shares will be subject to a four-month hold period under applicable securities laws.

About Canada Nickel

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-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 INFORMATION

This news 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, 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, the timing and ability of the Company to complete the Share Issuance and acquisition of the Timmins properties (if at all and on the terms described herein), the ability of the Company to obtain the approval of the TSX Venture Exchange in respect of the Share Issuance, 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.