



Canada Nickel Company Initiates Federal Permitting Process for Crawford Nickel Project

TORONTO, August 8, 2022 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) announced today that the federal Impact Assessment permitting process for the Company's Crawford Nickel Project has been initiated following the acceptance by the Impact Assessment Agency of Canada (the "Agency") of the Company's *Initial Project Description* (the "IPD"). The Agency has determined the IPD conforms to the regulations and it has been posted to the Agency's public website for an official comment period.

"We would like to thank all who have taken the time to provide feedback, and to reiterate the significant role each individual can play in the careful and informed design, development, and operation of the Crawford Nickel Project," said Mark Selby, Chair and CEO of Canada Nickel. "The relationships we have built since the earliest days of the project have been crucial in facilitating these conversations, and by continuing to collect, reflect upon, and integrate the comments, concerns, questions, and suggestions we receive, Canada Nickel hopes to build a project that maximizes benefits to all communities in the region."

Engagement Period

Following the submission of an IPD draft to the Agency in May 2022 (see news release [*Canada Nickel Takes Important Step in Crawford Nickel Project Permitting Process, 12/05/2022*](#)), Canada Nickel initiated an extensive round of engagement on the IPD, hosting more than 20 meetings with Indigenous communities, project stakeholders, and the general public to present key content from the IPD and enable follow up Q&As. The intention of these meetings was to gather crucial feedback from as many interested individuals as possible – all of which was carefully logged and integrated into the final IPD submission.

Next Steps

The Agency's filing of the IPD to its website signals the beginning of a 30-day comment period for the document. With the IPD now publicly available, the Agency will conduct its own series of engagement activities, which will assist the Agency in developing a Summary of Issues relating to the project, to then be provided to Canada Nickel. Subsequent to this and over the coming months, Canada Nickel will complete a Response to the Summary of Issues and a Detailed Project Description, both of which will be submitted to the Agency for further review.

For more information regarding the IPD or the Impact Assessment process, please visit the Agency's website at <https://www.canada.ca/en/impact-assessment-agency.html>.

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 Property in the heart of the prolific Timmins-Cochrane mining camp. For more information, please visit www.canadanickel.com.

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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 includes, but is not limited to, drill results relating to the Crawford Nickel Sulphide Property, the potential of the Crawford Nickel Sulphide Property, timing of economic studies and mineral resource estimates, the ability to sell marketable materials, 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.