



Canada Nickel Continues Rapid Progression of Crawford Nickel Project Federal Permitting

TORONTO, April 4, 2023 – Canada Nickel Company Inc. (“Canada Nickel” or “The Company”) (TSXV:CNC) (OTCQX:CNKF) is pleased to announce commencement of the Impact Statement Phase for the Crawford Nickel Project (“Crawford” or “the Crawford Project”) under the Impact Assessment Act.

Mark Selby, Chair & CEO of Canada Nickel said, “As we now enter the second phase of the Impact Assessment process, we’d like to express our appreciation to our partners, stakeholders, and Indigenous communities for their continued engagement, and to the Impact Assessment Agency of Canada for their timely actions in efficiently progressing the Impact Assessment process for Crawford. As we continue our rapid progression through project permitting, Canada Nickel remains committed to ensuring thorough, meaningful baseline assessments, impact analysis, and engagement.”

An Important Step for the Crawford Nickel Project

The Impact Assessment process is a planning and decision-making tool used by regulators, Indigenous communities, the general public, stakeholders, and proponents to emphasize the positive and resolve or mitigate the negative impacts of a proposed major project, and to ensure that the development of the project is in the public’s best interest. The Impact Statement Phase, the second phase of the process, culminates with the proponent’s submission of the Impact Statement, a detailed technical document that identifies and assesses the potential impacts of a project and the measures proposed to mitigate those effects.

About Canada Nickel

Canada Nickel 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 has successfully registered and applied for trademarks in various jurisdictions for NetZero Nickel™, NetZero Cobalt™ and 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.

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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.

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