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Canada Nickel Company

2024 Exploration Program

Unlocking the Timmins Nickel District

TSX-V: CNC

February 2024

www.canadanickel.com



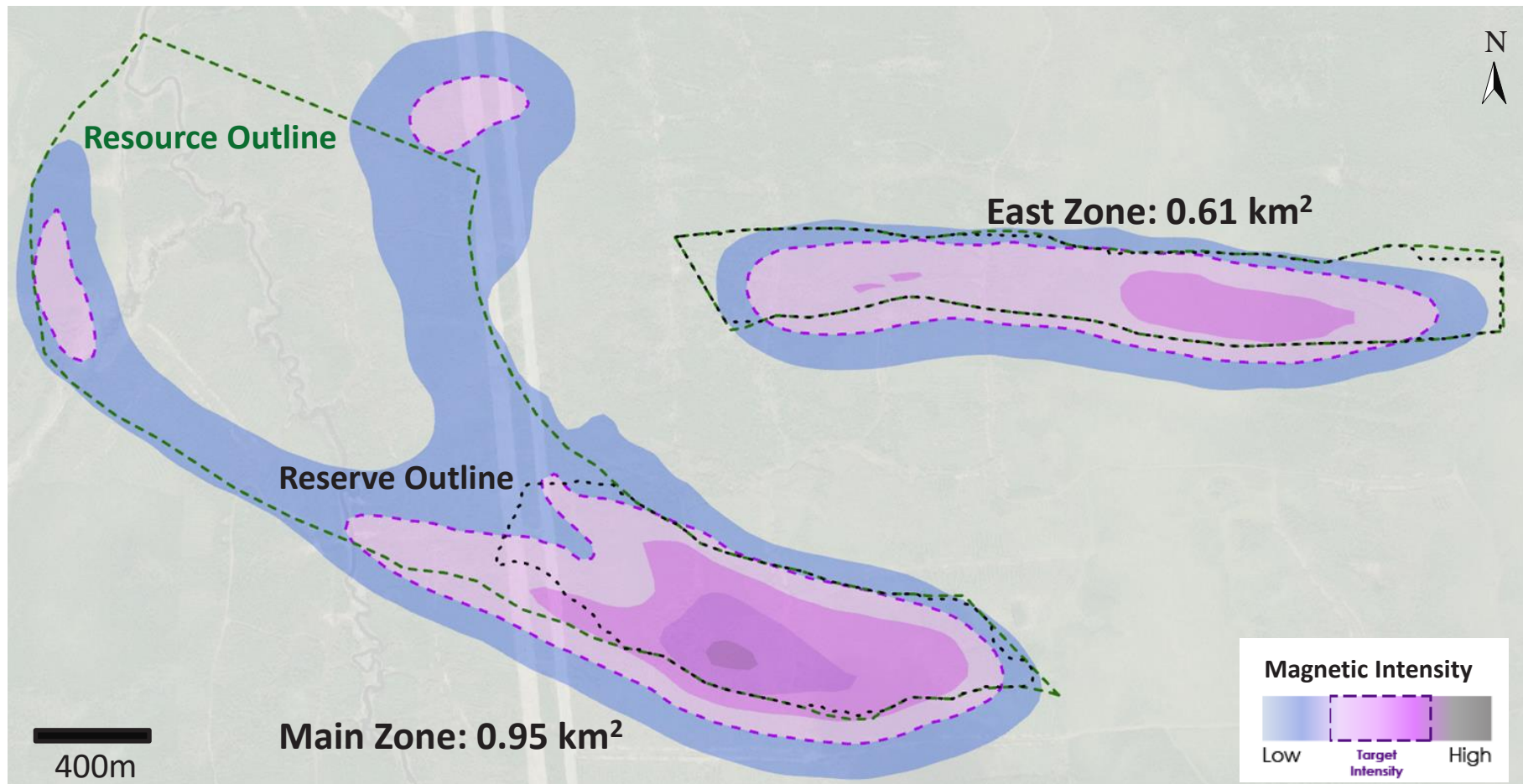
Crawford - World's 2nd Largest Nickel Reserve



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Crawford is world's 2nd largest nickel reserve and resource¹

3.8 Mt nickel reserve within 6.0 Mt Measured & Indicated nickel
+ 3.7 Mt of Inferred nickel on 1.6 km² target geophysical footprint



¹Source: Wood Mackenzie, Nickel Cost Service Q3 2023 data

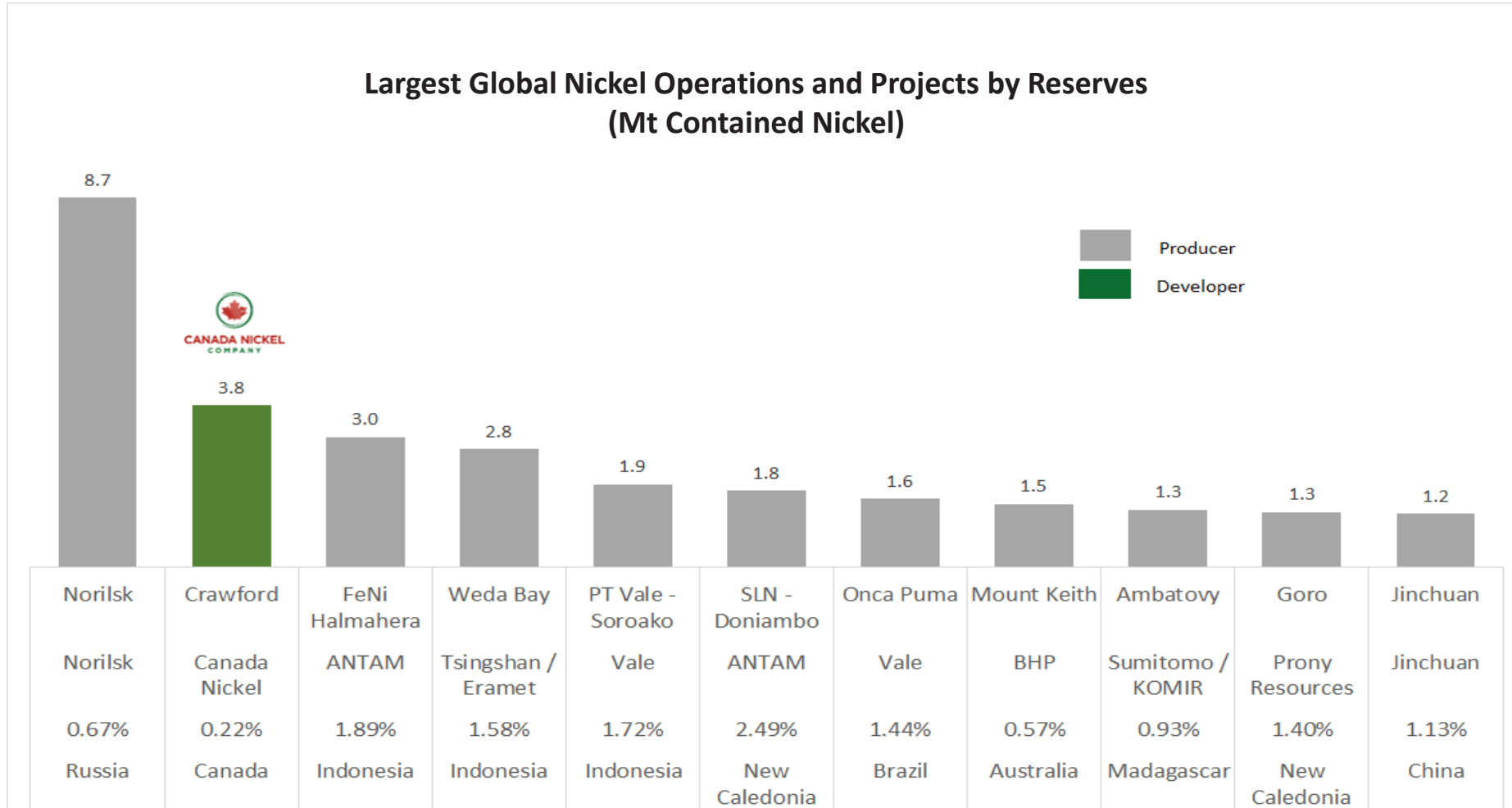
Crawford 2nd Largest Global Reserves (Proven & Probable Reserves)



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Crawford contains the world's 2nd largest nickel reserves – increases Canada's nickel reserves by 172% and represents 3% of global nickel reserves

**Largest Global Nickel Operations and Projects by Reserves
(Mt Contained Nickel)**



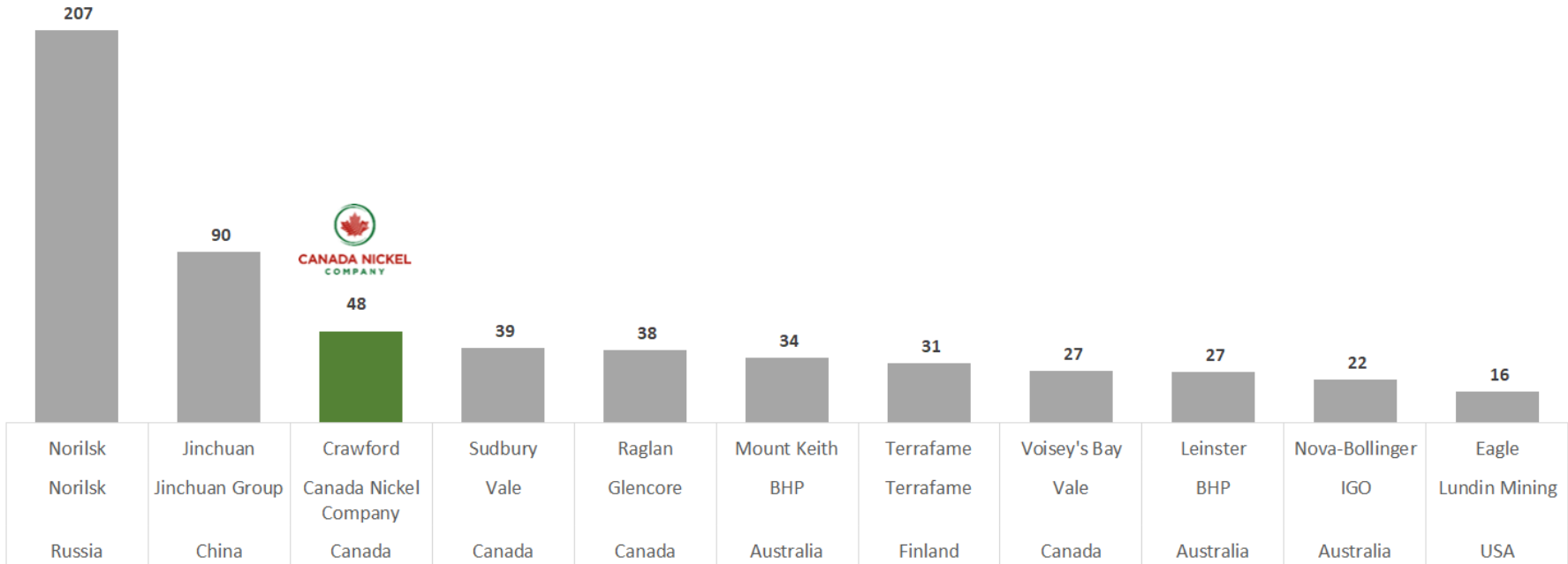
Source: Wood Mackenzie, Company fillings, USGS Nickel 2023

Crawford Nickel Sulphide Project



Crawford is expected to be the 3rd largest nickel sulphide operation globally and largest western world producer based on bankable feasibility study results

Largest Global Nickel Sulphide Operations Based on 2022 Annual Production (ktpa)



Source: Wood Mackenzie, Company fillings

Crawford: Significant Feasibility Study Production



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- 48 kt nickel, 1.6 Mt iron, and 76 kt chrome, 0.8 kt cobalt, and 13 koz PGMs annually over 27 year peak production period
- 1.6 Mt of nickel, 58Mt of iron, 2.8 Mt of chrome, 24 kt of cobalt, 489 koz of Pd/Pt over project life

	Tonnage	Grade							Contained Metal						
	(Mt)	Ni (%)	Co (%)	Pd (g/t)	Pt (g/t)	Fe (%)	Cr (%)	Bruc (%)	Ni (Mt)	Co (Kt)	Pd (Moz)	Pt (Moz)	Fe (Mt)	Cr (Mt)	
Higher Grade Main Zone															
Measured	253	0.30	0.013	0.027	0.012	6.40	0.59	1.73	0.8	33.1	0.2	0.1	16.2	1.5	
Indicated	296	0.28	0.013	0.023	0.012	6.93	0.57	1.36	0.8	39.0	0.2	0.1	20.5	1.7	
Mea+Ind	549	0.29	0.013	0.025	0.012	6.68	0.58	1.53	1.6	72.1	0.4	0.2	36.7	3.2	
Inferred	212	0.28	0.013	0.018	0.011	6.91	0.56	1.21	0.6	28.2	0.1	0.1	14.6	1.2	
Lower Grade Main Zone															
Measured	280	0.22	0.013	0.011	0.009	6.89	0.59	1.15	0.6	36.8	0.1	0.1	19.3	1.6	
Indicated	698	0.21	0.013	0.011	0.009	7.10	0.57	1.07	1.5	91.7	0.2	0.2	49.6	4.0	
Mea+Ind	978	0.21	0.013	0.011	0.009	7.04	0.58	1.10	2.1	128.5	0.3	0.3	68.9	5.6	
Inferred	1,324	0.21	0.013	0.010	0.009	7.20	0.57	0.94	2.8	173.8	0.4	0.4	95.4	7.5	
Higher Grade East Zone															
Measured	394	0.26	0.012	0.015	0.009	5.92	0.65	3.10	1.0	49.2	0.2	0.1	23.3	2.5	
Indicated	300	0.26	0.013	0.011	0.007	5.85	0.63	3.19	0.8	37.8	0.1	0.1	17.5	1.9	
Mea+Ind	694	0.26	0.013	0.013	0.008	5.89	0.64	3.14	1.8	87.1	0.3	0.2	40.9	4.4	
Inferred	112	0.26	0.013	0.010	0.007	5.90	0.62	2.89	0.3	14.2	0.0	0.0	6.6	0.7	
Lower Grade East Zone															
Measured	169	0.16	0.013	0.011	0.009	7.25	0.54	0.40	0.3	21.3	0.1	0.0	12.3	0.9	
Indicated	172	0.17	0.012	0.011	0.009	7.11	0.52	0.93	0.3	21.2	0.1	0.1	12.2	0.9	
Mea+Ind	341	0.17	0.012	0.011	0.009	7.18	0.53	0.67	0.6	42.5	0.1	0.1	24.5	1.8	
Inferred	45	0.17	0.013	0.010	0.008	7.11	0.54	0.55	0.1	5.8	0.0	0.0	3.2	0.2	
Total Crawford Resource															
Mea+Ind	2,562	0.24	0.013	0.014	0.010	6.67	0.59	1.69	6.0	330.2	1.2	0.8	170.9	15.1	
Inferred	1,693	0.22	0.013	0.011	0.009	7.08	0.57	1.09	3.7	222.0	0.6	0.5	119.9	9.7	

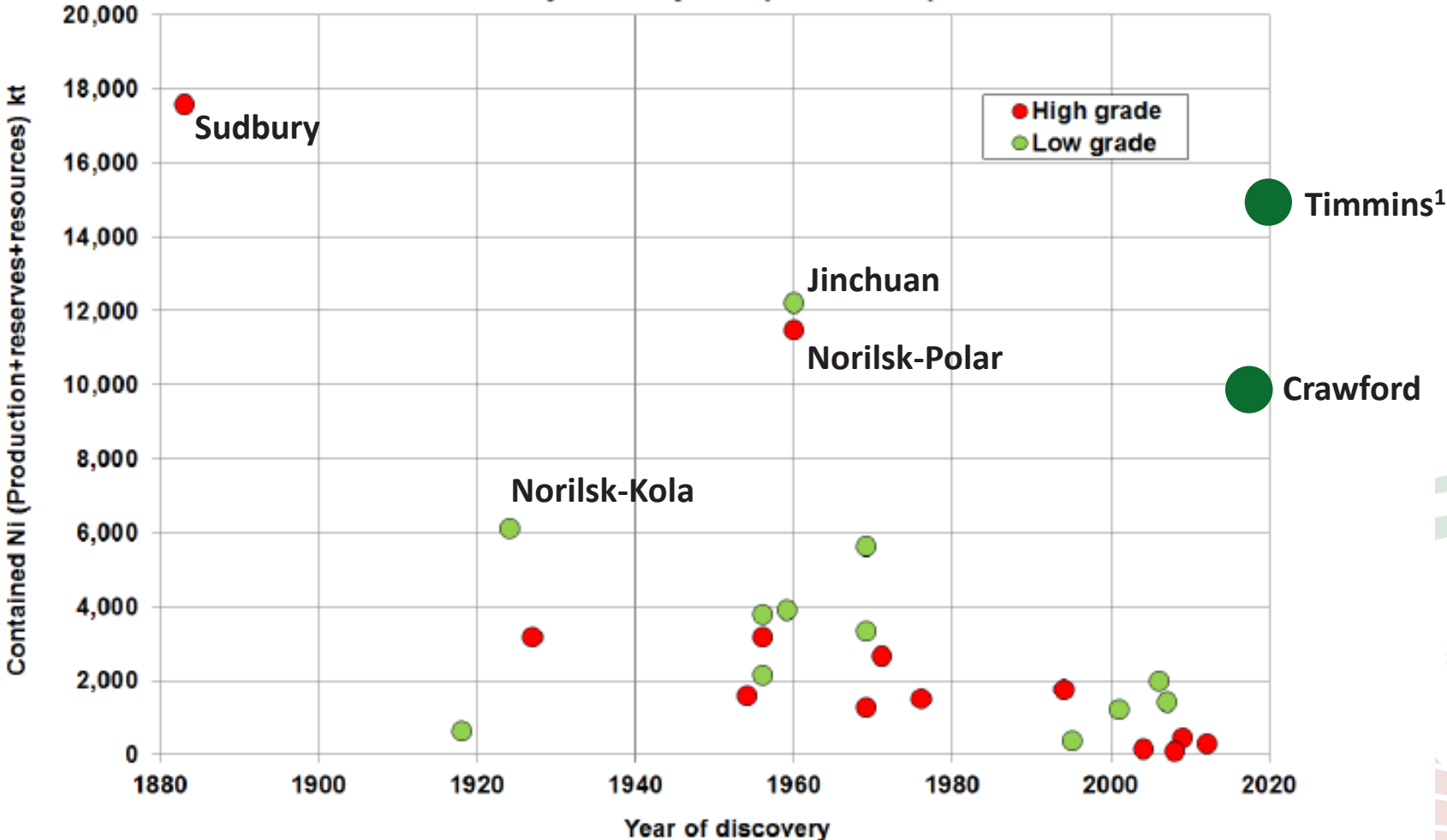
¹ Source: Wood Mackenzie, Nickel Cost Service Q3 2023 data

Crawford Largest Sulphide Discovery Since Early 1960s



Timmins District already 15+ Mt of Nickel in 3 Years !

Discovery of Key Sulphide Deposits



¹ Timmins: Canada Nickel, Aston Minerals, EV Nickel

Source: Vale presentation at the Metal Bulletin 3rd International Nickel Conference , London, April 29, 2015

Timmins Nickel District



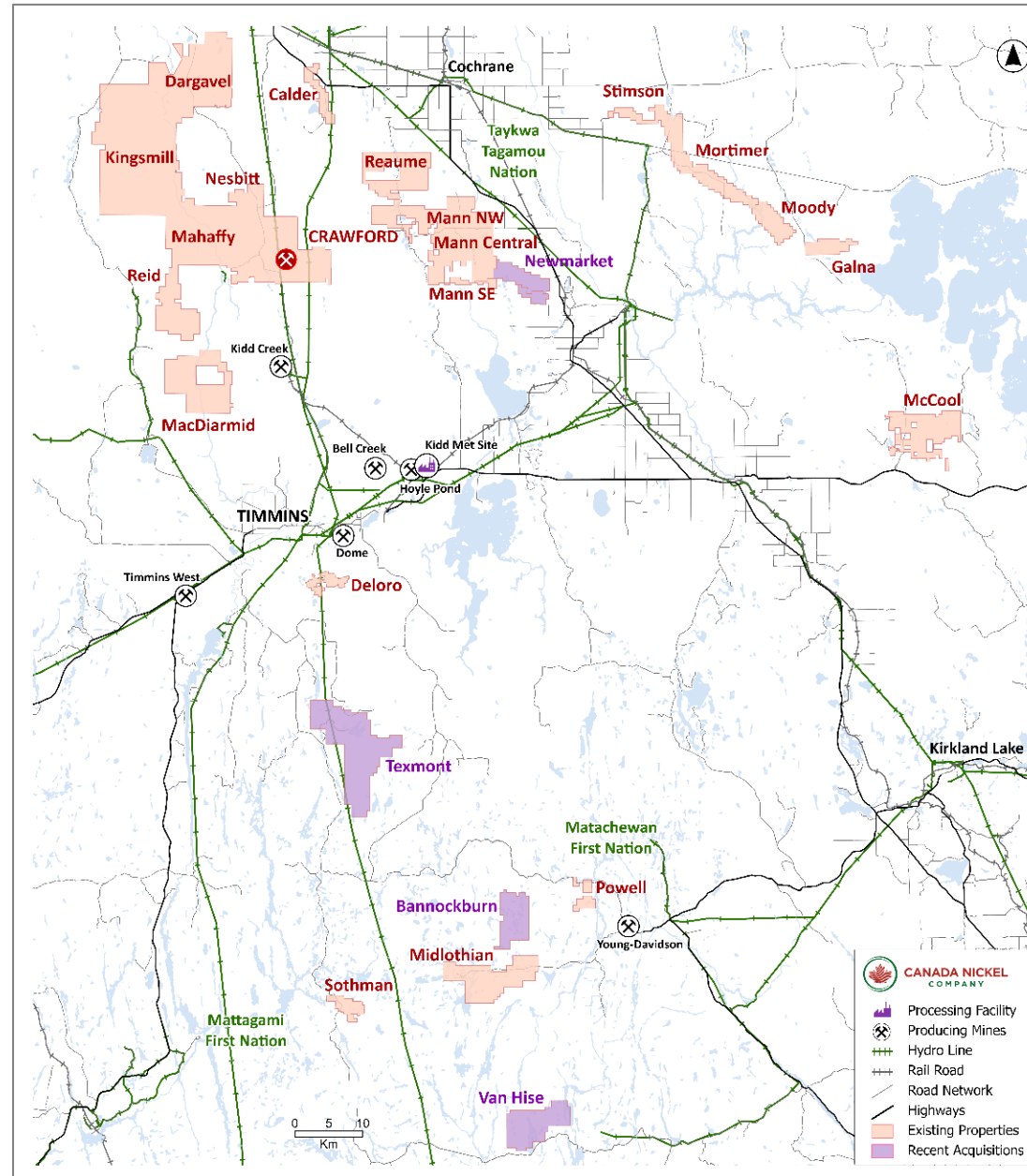
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Potential to be World's Largest Nickel Sulphide District

Consolidated 20+ targets with 42km² of target geophysical footprint
25X the scale of 1.6 km² at Crawford

Since 2019:

- 15 of 16 new properties successfully drilled
- 10 properties have target footprint larger than Crawford
 - Reid, Mann Central, Midlothian, Sothman, Mann Northwest, Reaume, Mann Southeast, Moody, McCool, Newmarket
- 147 of 157 drillholes (+55 km), 94% success rate in intersecting target mineralization



2024 Exploration Objectives



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Resource Targets

Property	Drilling Start	Resource Timeline	Geophysical footprint (km ²)
Texmont	Q1-24	Q2 2024	0.1
Deloro	Q1-24	Q3 2024	0.4
Reid	Q1-24	Q4 2024	3.9
Mann Central	Q2-24	Q1 2025	3.1
Mann NW	Q3-24	Q1 2025	6.0
Bannockburn	Q3-24	Q2 2025	0.4
Midlothian	Q3-24	Q2 2025	1.7
<u>TOTAL</u>			<u>15.6</u>

Multiple of Crawford Footprint

9.8X

Discovery Targets

Property	Geophysical footprint (km ²)
Newmarket	2.2
Mann SE	4.1
Moody	1.8
Stimson	0.7
Mortimer	0.6
Van Hise	2.3
<u>TOTAL</u>	<u>11.7</u>

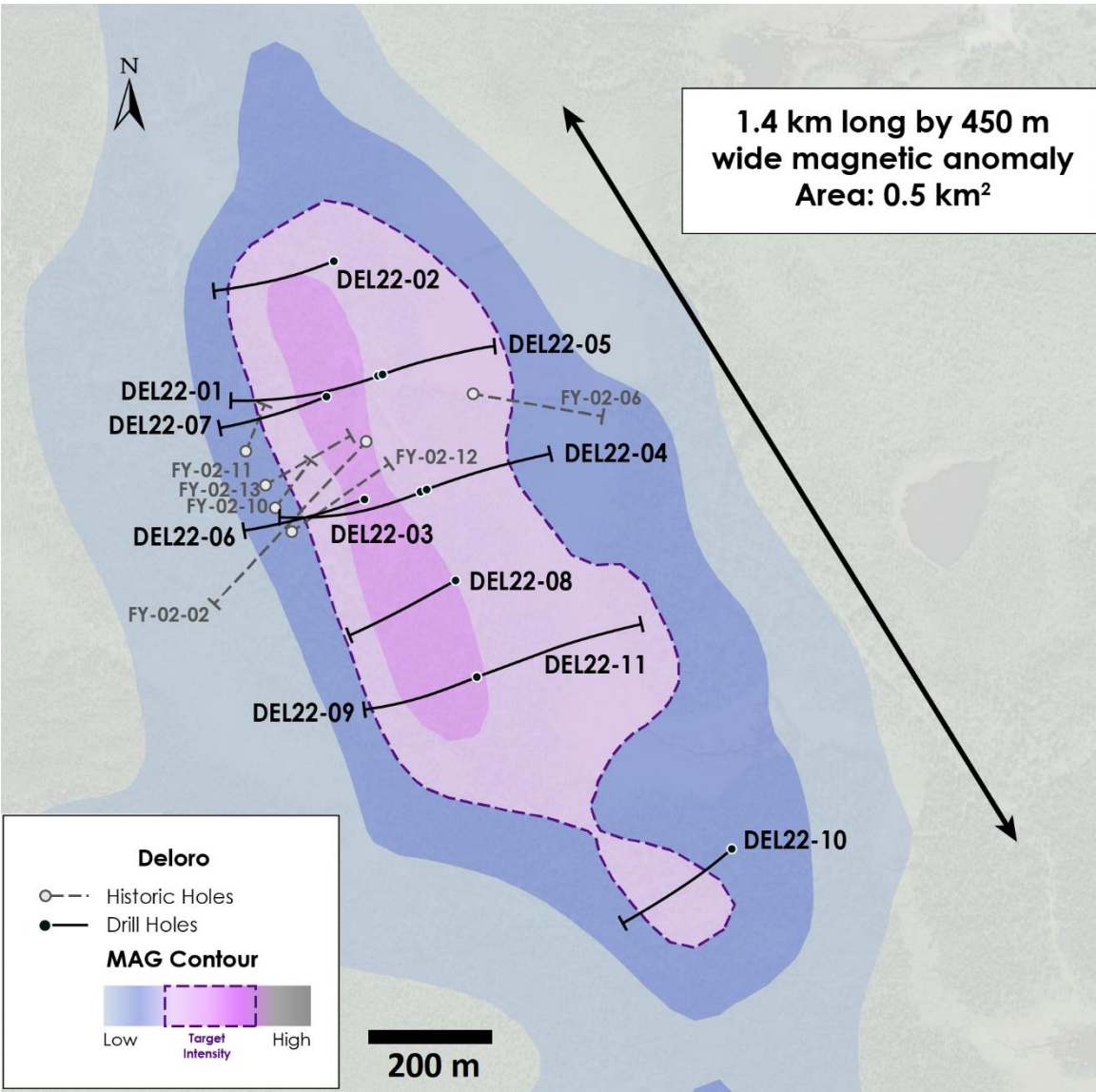
**Multiple of
Crawford
Footprint**

7.3X

Deloro Property : Resource Drilling



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Deloro is located 10 km southeast of Timmins and 48 km south of Crawford with target footprint of 0.5 km² .
Current drilling completing infill drilling for resource

Hole ID	From (m)	To (m)	Length (m)	Ni (%)
CNC 2022 Drilling				
DEL22-03	39.60	86.00	46.40	0.25
and	151.8	309.5	157.7	0.24
DEL22-04	9.60	53.0	43.4	0.26
and	112.1	383.7	271.6	0.26
including	242.0	296.0	54.0	0.28
DEL22-05	6.95	401.0	394.05	0.26
including	218.00	261.5	43.5	0.28
DEL22-08	5.40	161.90	156.50	0.22
and	189.00	402.00	213.00	0.25
DEL22-09	9.0	402.0	393.0	0.26
including	58.5	99.0	40.5	0.28
Historic Drilling				
FY-02-02			299.0	0.28
FY-02-10			2.8	0.48

Reid Property : Resource drilling

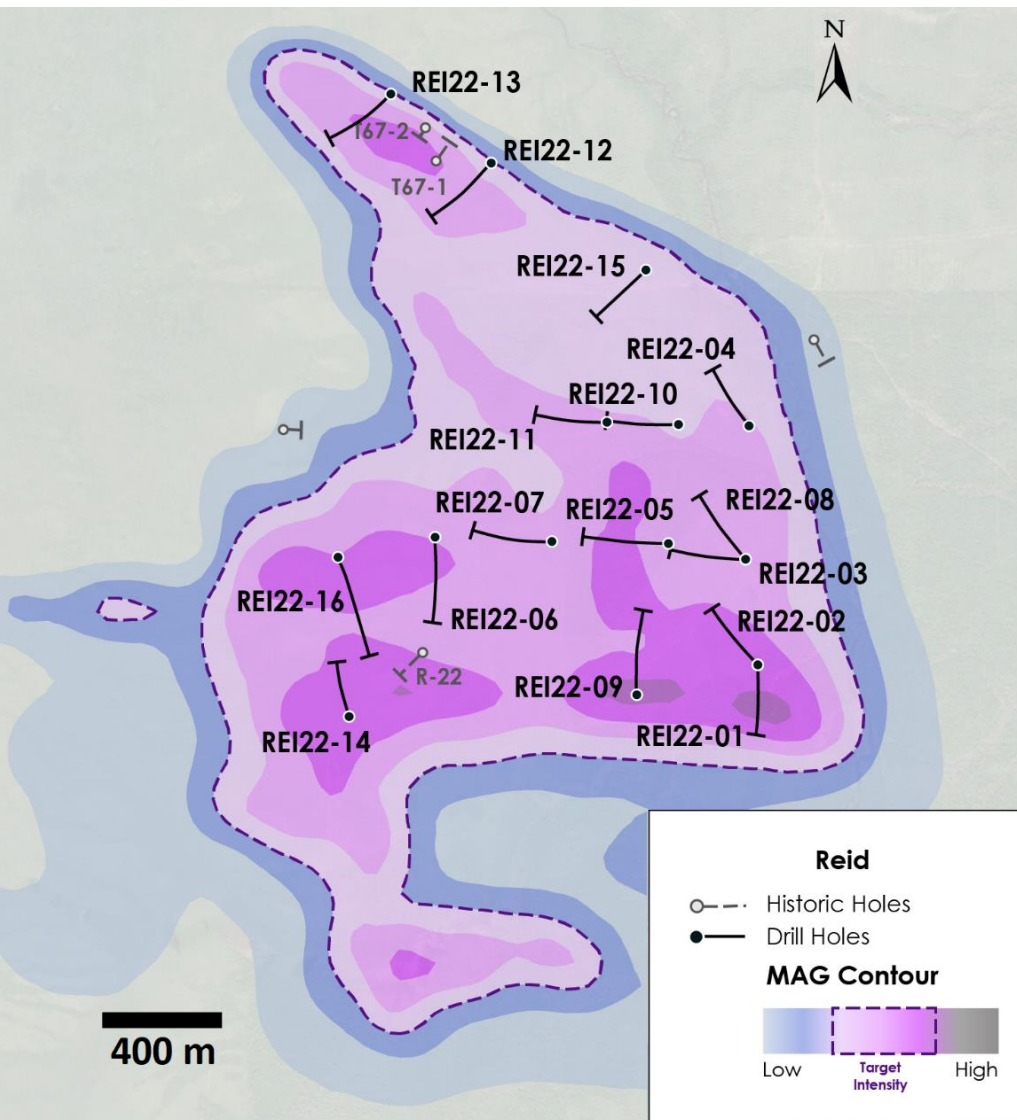


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Reid is located 16 km southwest of Crawford, 37 km northwest of Timmins, and contains an ultramafic body with a target geophysical footprint of 3.9 km²

All 16 drillholes intersected consistent moderate to strongly serpentinized dunite, and visible nickel mineralization

Currently drilling

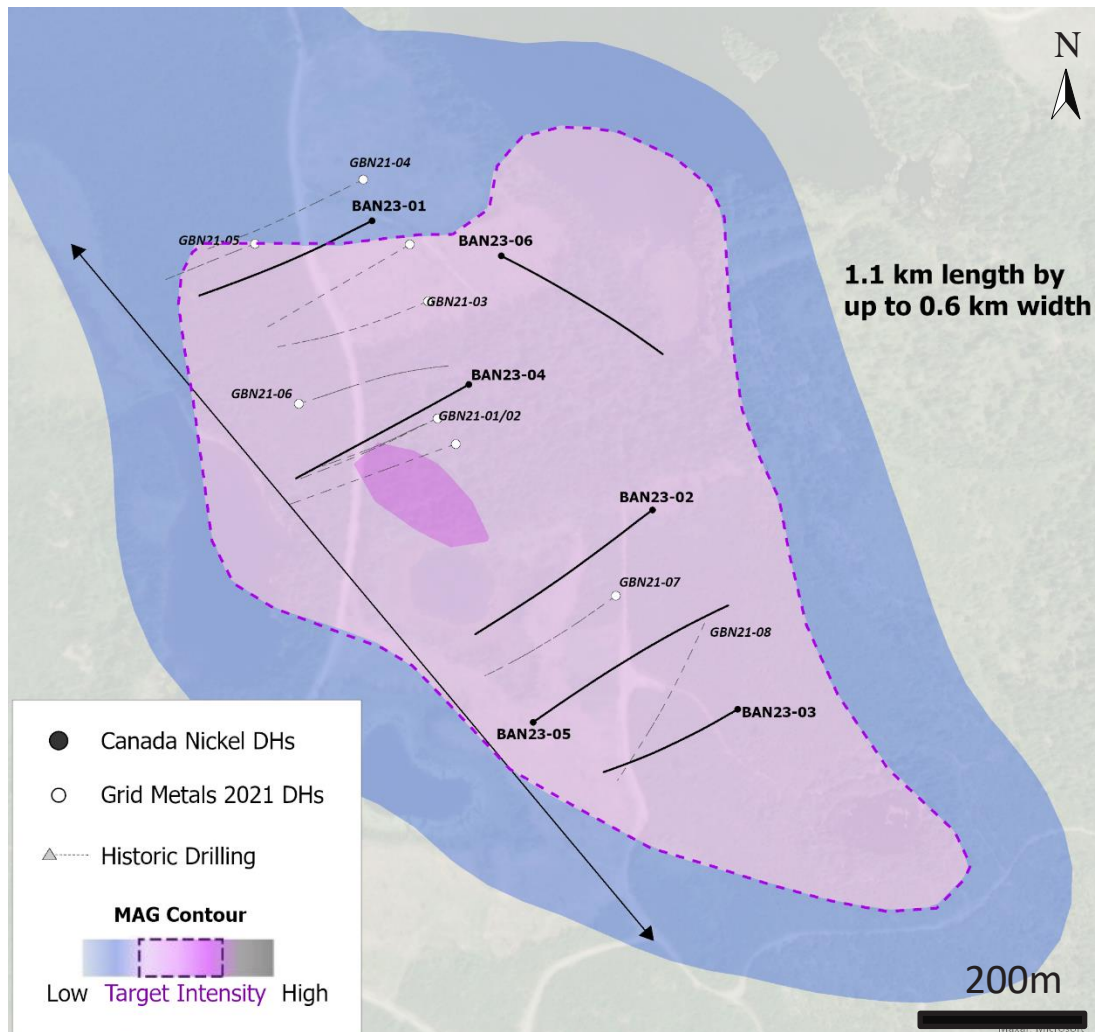


Hole ID	From (m)	To (m)	Length (m)	Ni (%)
REI22-03	58.6	354.0	295.4	0.24
<i>including</i>	140.8	259.5	118.7	0.25
REI22-06	215.0	312.5	97.5	0.25
<i>and</i>	360.1	471.0	110.9	0.28
REI22-07	136.5	462.0	325.5	0.29
<i>including</i>	147.0	228.5	81.5	0.35
REI22-14	286.5	402.0	115.5	0.25
<i>including</i>	343.5	402.0	58.5	0.30
REI22-16	30.0	501.0	471.0	0.25
<i>including</i>	441.0	501.0	60.0	0.31

Bannockburn : Resource Drilling



The property is located 63 km southeast of Timmins with an estimated target footprint of 0.4 km².
6 holes completed in 2023 – additional infill fall 2024



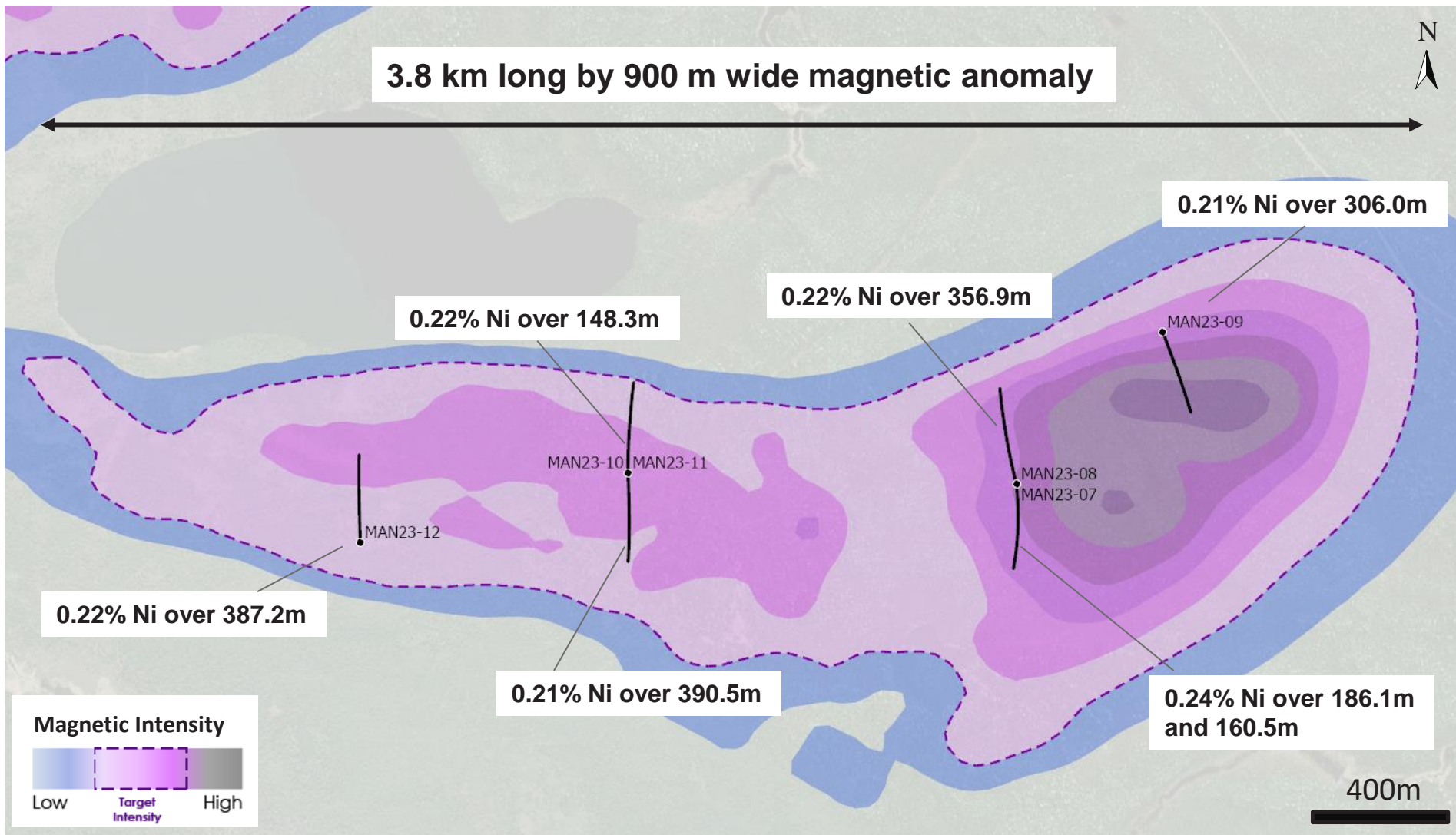
Hole ID	From (m)	To (m)	Length (m)	Ni (%)
CNC 2023 Drilling				
BAN23-01	65.0	347.0	282.0	0.27
including	239.0	284.0	45.0	0.30
BAN23-02	63.5	386.0	322.5	0.28
including	285.5	360.5	75.0	0.31
BAN23-03	32.0	332.0	300.0	0.29
including	239.0	263.0	24.0	0.34
BAN23-04	44.0	399.9	355.9	0.27
including	197.0	251.0	54.0	0.38
BAN23-05	10.8	401.0	390.2	0.28
including	98.0	108.5	10.5	0.34
Previous Drilling				
GBN21-01	71.5	232.4	160.9	0.24
including	103.0	125.6	22.6	0.30
GBN21-02	40.5	337.0	296.5	0.28
including	98.0	210.0	112.0	0.32
GBN21-03	39.3	381.0	341.7	0.28
including	256.5	321.0	64.5	0.30
GBN21-04	115.5	309.0	193.5	0.31
including	133.5	162.0	28.5	0.40
GBN21-05	49.7	219.0	169.3	0.20
including	79.5	105.0	25.5	0.27

Mann Central : Resource Drilling



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Mann Central is located 25 km east of Crawford and 46 km northeast of Timmins. The target footprint is estimated at approximately 3.1 km² 6 holes delineated 2.5 km of strike length



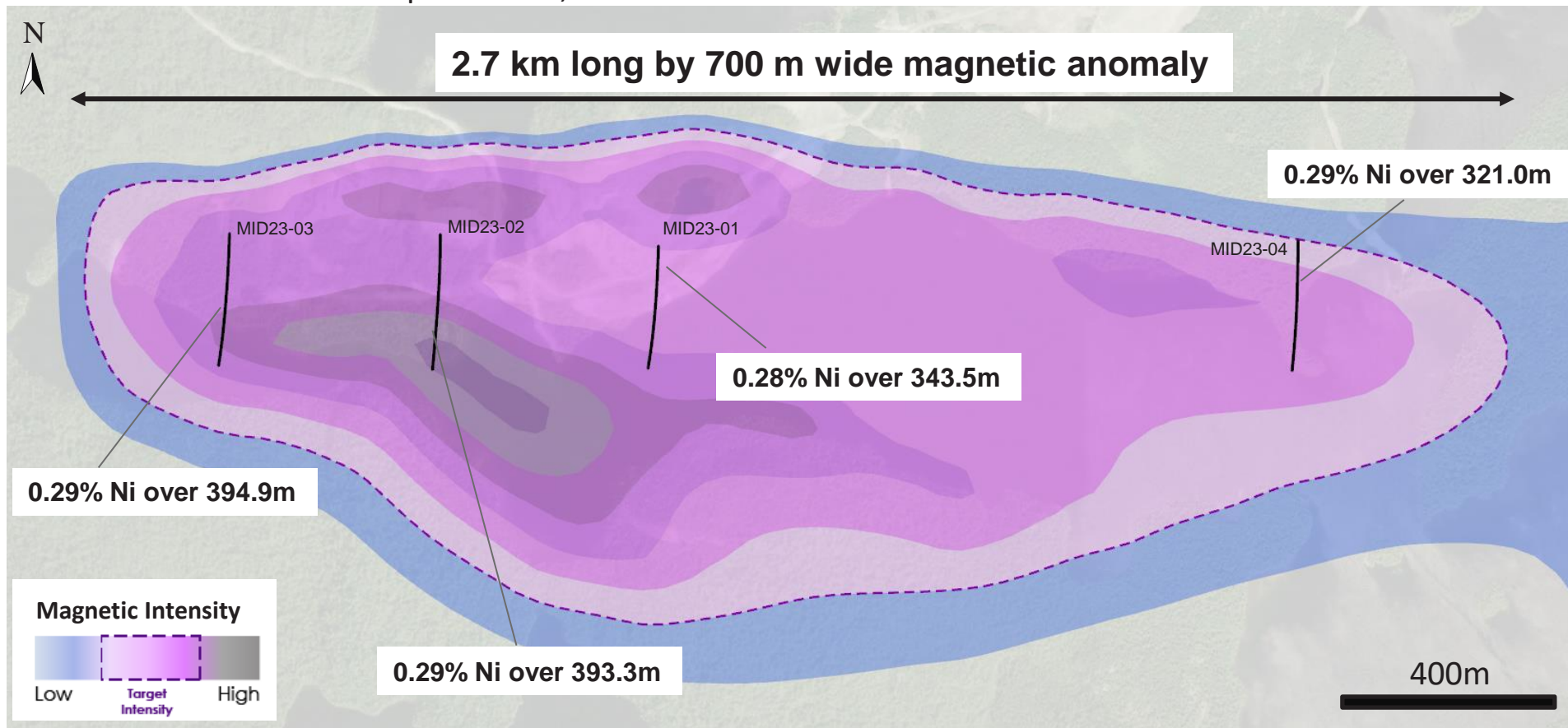
Midlothian : Resource Drilling



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Midlothian is located 71 km southeast of Timmins with an estimated target footprint of 1.7 km²

- First four holes intersected mineralized dunite across a strike length of two kilometres
- Near-surface mineralization - overburden less than five metres thick
- Preliminary mineralogy confirms more than triple Crawford's content of brucite, which is highly reactive for carbon sequestration, in hole MID23-02



Timmins Nickel District Discovery Targets

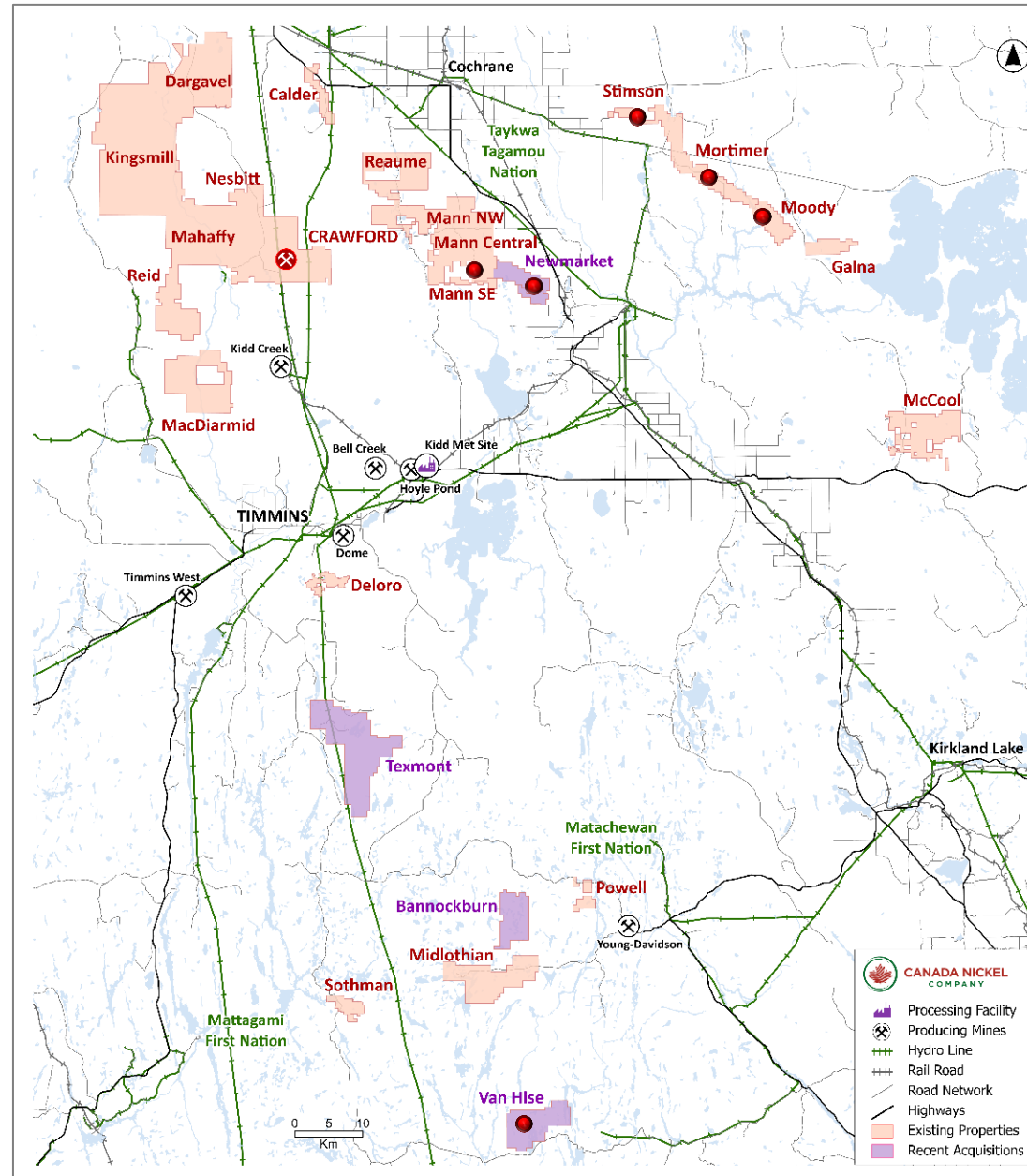


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Discovery targets (or “uncoveries”) to be explored in 2024 include:

- Mann Southeast
- Newmarket
- Van Hise
- Moody
- Mortimer
- Stimson

 - discovery target

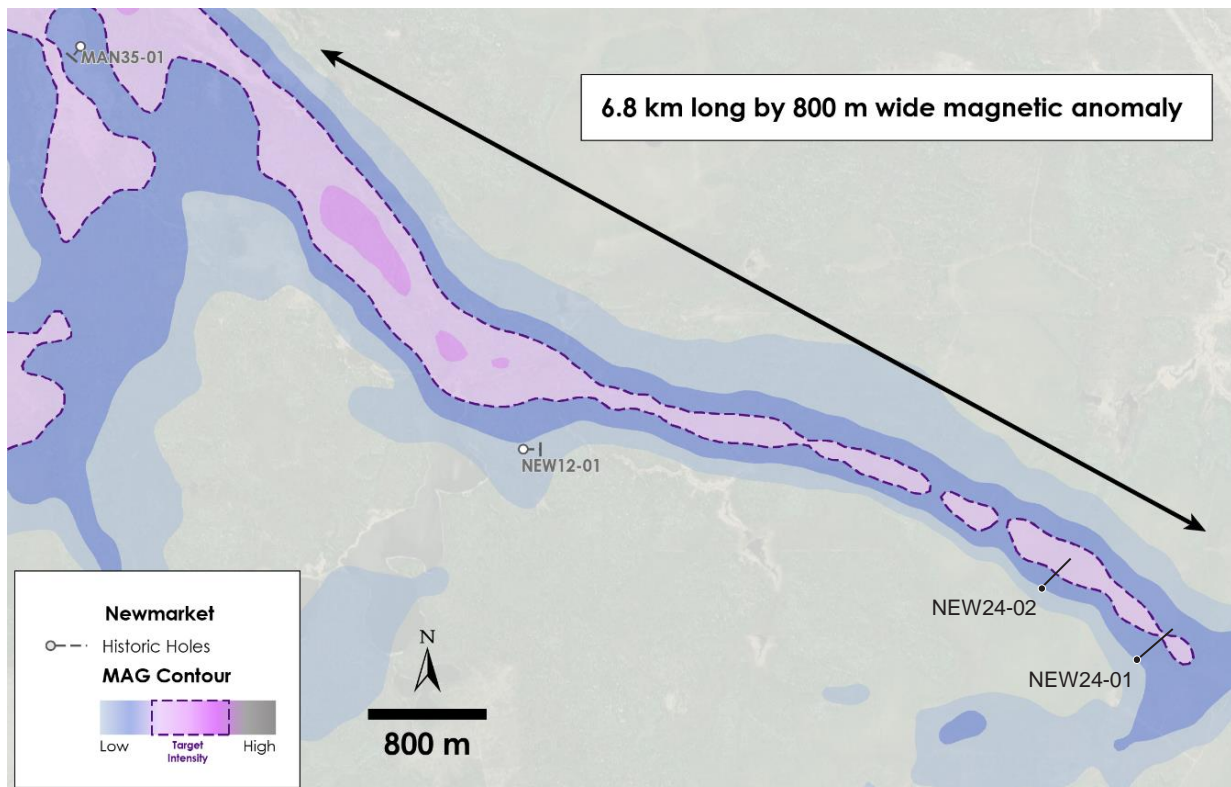


“Uncoveries” - Newmarket



Newmarket is 34 km east of Crawford Deposit. The property is the southeastern extension of an ultramafic sill located in Mann township. The magnetic footprint estimated at 2.1 km²

In 1995 Falconbridge Ltd. conducted ground geophysics and drilling. Hole MAN3501 intersected serpentinized ultramafic across entire core length. Three assays over three metres each at 47, 71, and 105 metres yielded nickel intervals in excess of 0.31% nickel.



“Uncoveries” - Mann Southeast



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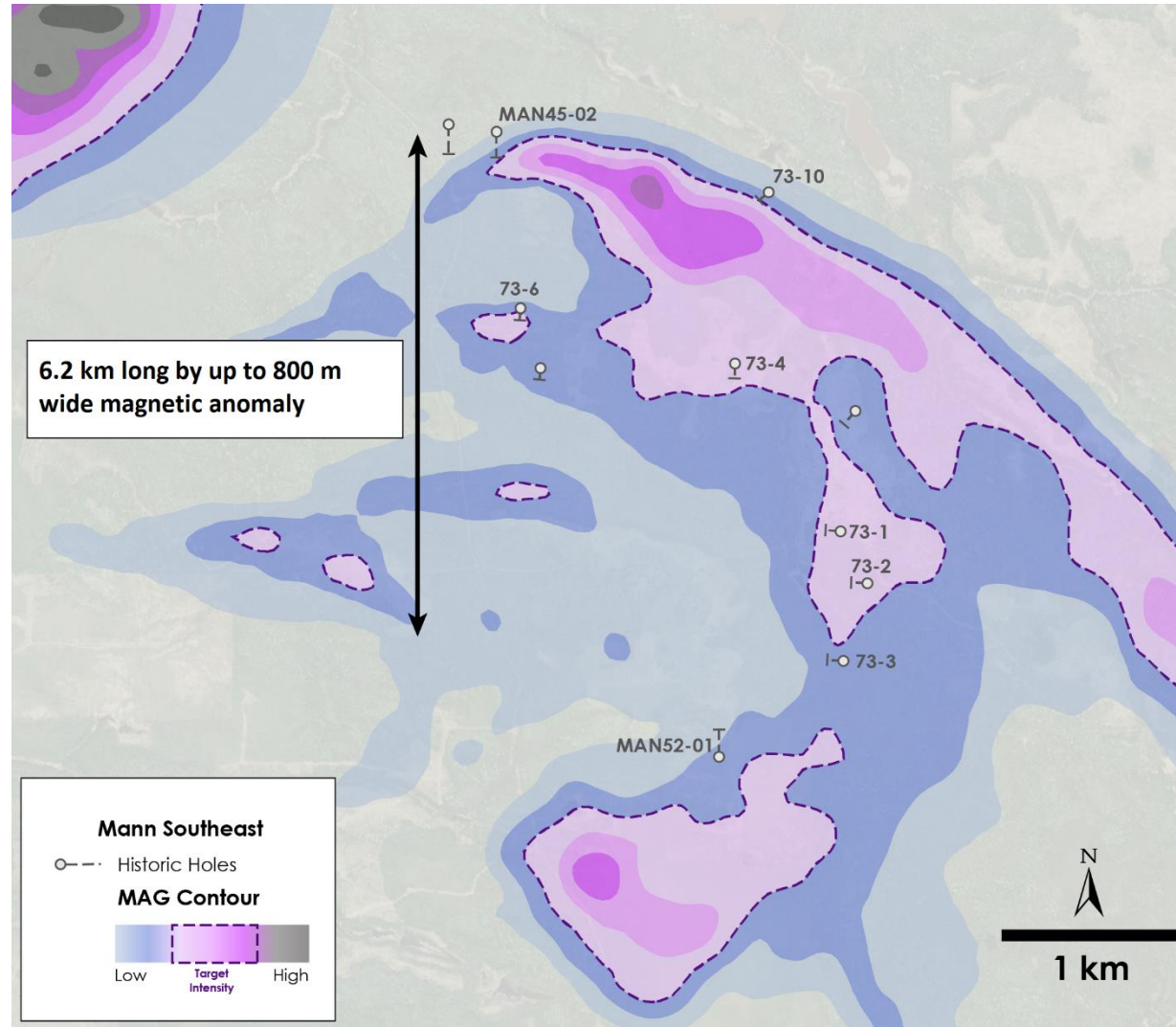
Mann Southeast is located 30 km east of Crawford and 49 km northeast of Timmins. The target footprint is estimated at approximately 3.6 km²

An arcuate-shaped ultramafic intrusion with approximate dimensions of 6.2 km long and up to 800 metres wide

Multiple 3 metre intervals grading 0.31-0.33% nickel within 111 metres of dunite across entire core length .

A drill program conducted in 1973 intersected wide intervals of serpentinized peridotite in five holes, with assays ranging up to 0.29% nickel

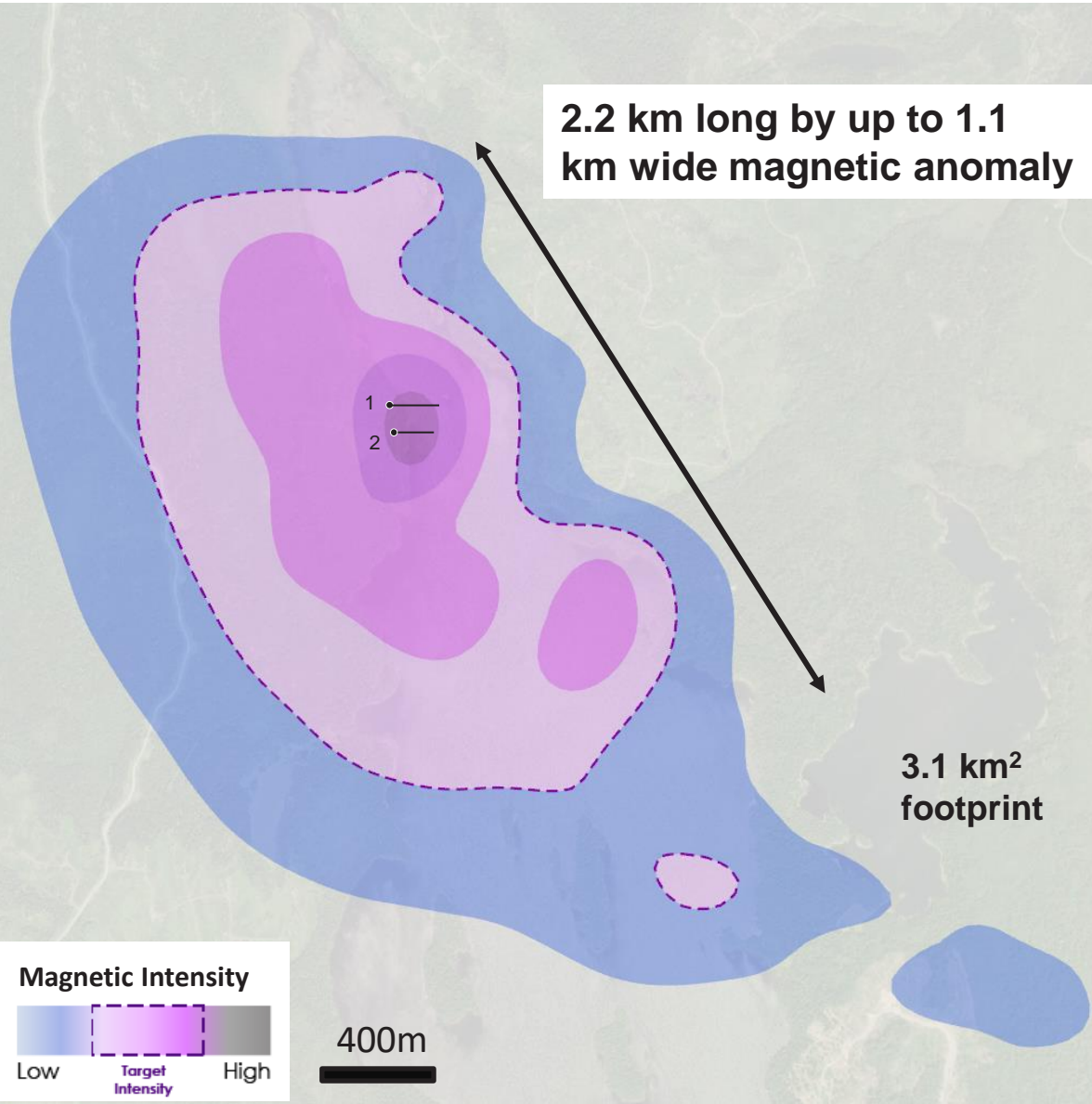
Eight holes delineated serpentinized ultramafic along 5 km strike



Timmins South - Van Hise



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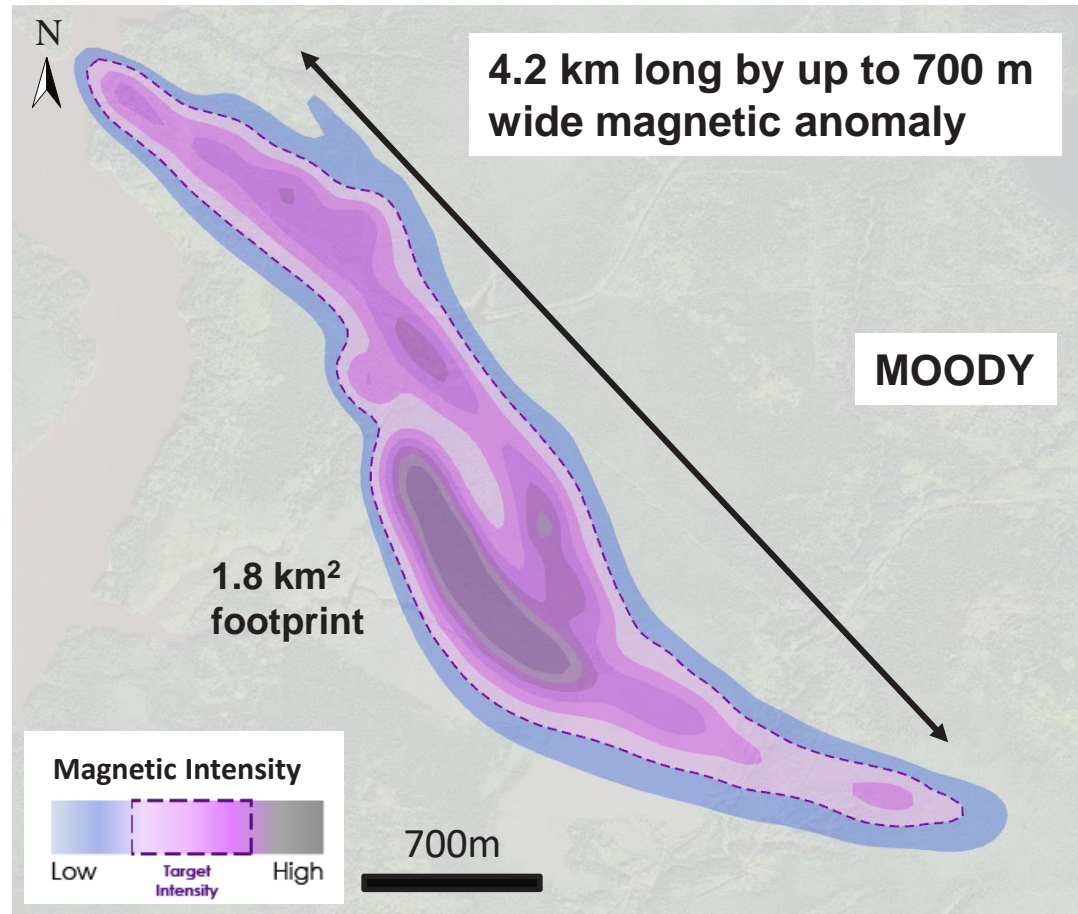
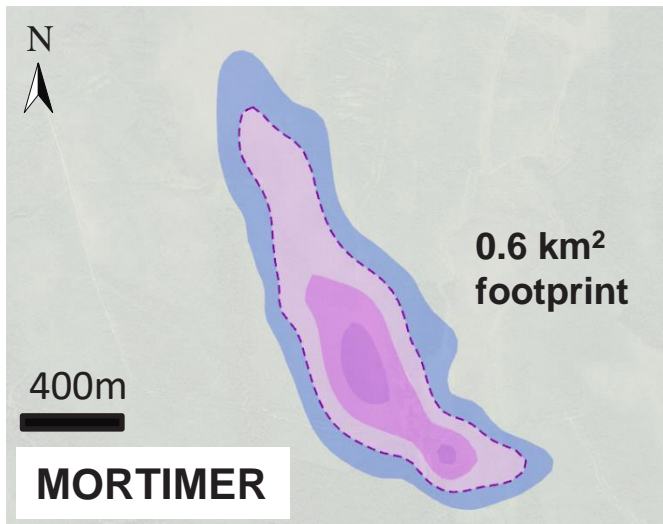
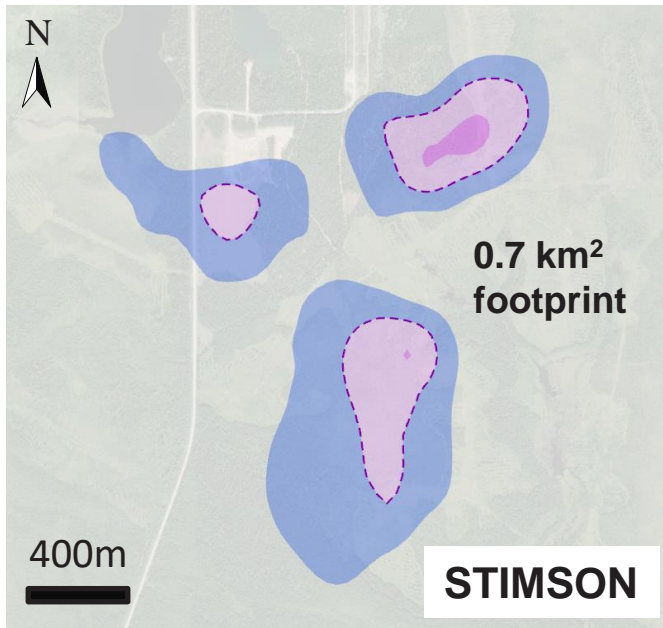
Target 95 km southeast of Timmins with a target footprint of 3.1 km²

2 historic drillholes mention “heavily altered and serpentinized peridotite”; “fine grained sulphides (pentlandite)”

Timmins East – Stimson-Mortimer-Moody



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Three underexplored targets with significant potential 80 km Northeast of Timmins, with a combined target geophysical footprint of 3.1 km²

2024 Exploration Objectives



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2024 Exploration target - 7 new resources within 15 months, 6 potential discoveries

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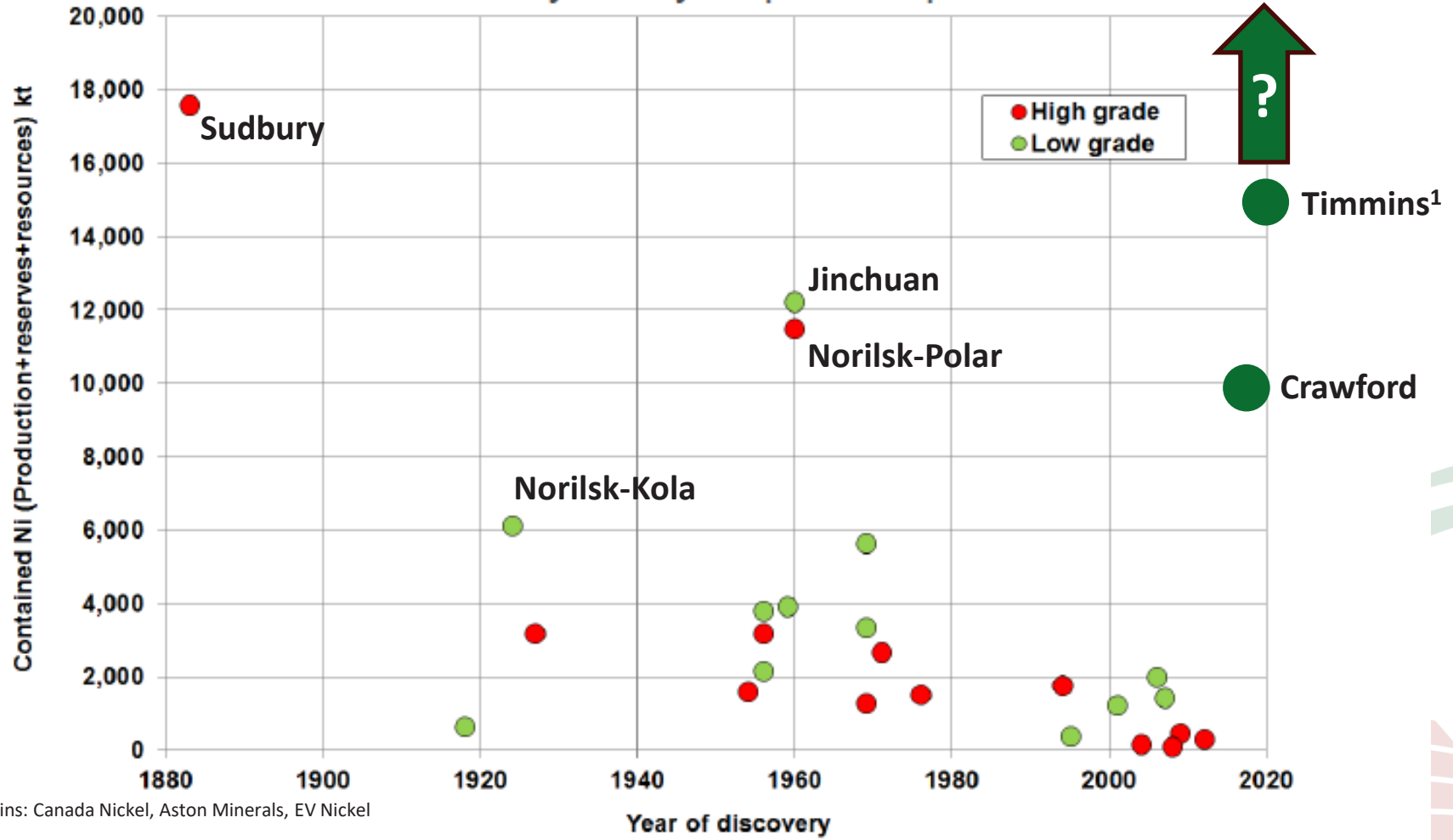
Crawford Largest Sulphide Discovery Since Early 1960s

Timmins District already 15+ Mt of Nickel in 3 Years !



2024 exploration program to double current nickel resource base

Discovery of Key Sulphide Deposits



1 Timmins: Canada Nickel, Aston Minerals, EV Nickel