



CANADA NICKEL
COMPANY

Canada Nickel Demonstrates Potential of Timmins Nickel District with Positive Exploration Results from Seven Regional Targets

Highlights

- Company on track for eight resources published by mid-2025
- Reid: 710 metres of 0.25% nickel including 105 metres of 0.35% nickel and 22 metres of 0.41% nickel in hole REI24-42
- Mann Central: 223 metres of 0.29% nickel including 10 metres of 0.51% nickel
- Mann West: Successfully delineated mineralization over 1.7 kilometre strike length by up to 600 metres width
- Reaume: Improved nickel mineralization intersected including sections of visible coarse grained awaruite in hole REU24-12
- Texmont: High-grade mineralization expanded to the north and at depth including 6.5 metres of 2.68% nickel in TEX24-51

TORONTO, September 10, 2024 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce positive exploration drilling results from 48 holes (of which 38 have assays provided in this release) at seven of its regional nickel properties - Reid, Mann (North, West, Central and South), Reaume, and Texmont.

Mark Selby, CEO of Canada Nickel said, "The district-scale potential of Canada Nickel's portfolio in the Timmins Nickel District is clearly demonstrated by today's successful drilling results from seven different properties in addition to the two properties – Crawford and Deloro – for which we've already published resources. There are few mining companies with this breadth of active exploration targets."

Mr. Selby continued, "Reid's strategic importance is continuing to grow given its size, grade and shallower overburden compared to Crawford. While still at relatively early stage, Mann West is emerging as another excellent large scale, shallower overburden target. We're very pleased with the results from all four of the Mann targets that extend across a 21-kilometre strike, and the latest Texmont and Reaume results continue to improve both targets. The Company is currently operating seven drill rigs and is shifting focus from the central and eastern properties to the southern properties (Powell, Midlothian, and Bannockburn), as we move into the final phases of the drill campaign. We remain on track to publish a total of seven additional resources by mid next year and given our financing and drilling success to date, the Company will focus engineering resources on Crawford and larger targets like Reid rather than smaller, higher grade targets like Texmont."

Reid Project

Canada Nickel has completed 24,875 metres from 38 holes drilled during its 2024 drill program at Reid. The drill campaign has delineated a mineralized ultramafic body over a strike length of 2.2 kilometres and width up to 1.0 kilometres and up to a depth of 650 metres within the central core of the target geophysical footprint, and the core remains open to the north and at depth (see Figure 1).

Hole REI24-42 was drilled near the center of the core and successfully targeted the strike extension of a previously identified higher-grade horizon, assaying 710 metres of 0.25% Ni for its entire length and 105 metres of 0.35% nickel, and 22.5 metres of 0.41% nickel across the higher-grade horizon. Hole REI24-33 was drilled in the western section of the core and encountered mineralized peridotite and dunite to the end of hole, assaying 402 metres of 0.25% nickel and extending the central core to the west by 200 metres. Hole REI24-40 was drilled near the eastern edge of the ultramafic and extended the central core by 300 metres to the east intersecting 544 metres of 0.23% nickel. REI24-44 was drilled near the center of the target collaring and ending in mineralized dunite with 678 metres of 0.24% nickel, also intersecting higher-grade mineralization including 7.5 metres of 0.41% nickel.

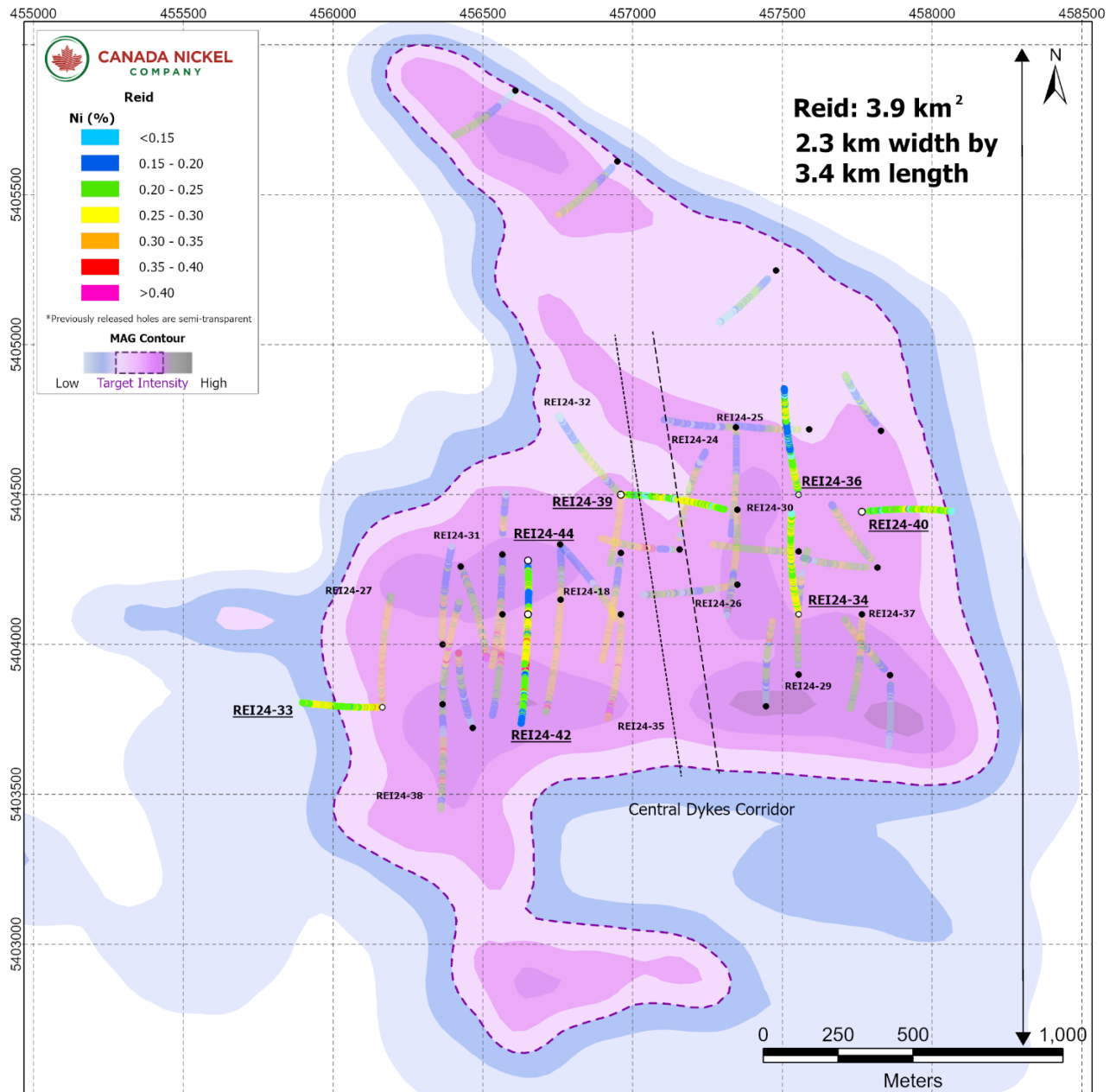
The Reid project has a total of 31,706 metres from 54 holes drilled to date, and the Company will use data from this central core to produce an initial resource expected by Q4 2024. The project is located just 16 kilometres southwest of Crawford and contains a geophysical target of 3.9 square kilometres which is nearly 2.4 times larger than Crawford.

Table 1 – Drilling highlights Reid program

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
REI24-33	30.0	432.0	402.0	0.25	0.011	0.011	0.007	0.67	5.45	0.038
REI24-34	39.6	669.0	629.4	0.25	0.012	0.004	0.005	0.83	5.71	0.040
REI24-36	36.0	261.0	225.0	0.24	0.011	0.003	0.005	0.94	6.01	0.064
and	285.0	702.0	417.0	0.20	0.013	0.020	0.015	0.74	7.12	0.044
<i>including</i>	<i>487.5</i>	<i>655.5</i>	<i>168.0</i>	<i>0.25</i>	<i>0.012</i>	<i>0.020</i>	<i>0.015</i>	<i>0.77</i>	<i>6.25</i>	<i>0.043</i>
REI24-40	51.4	595.5	544.1	0.23	0.011	0.004	0.003	0.75	6.08	0.056
REI24-42	25.0	735.0	710.0	0.25	0.012	0.009	0.006	0.68	5.66	0.042
<i>including</i>	<i>289.5</i>	<i>394.5</i>	<i>105.0</i>	<i>0.35</i>	<i>0.014</i>	<i>0.032</i>	<i>0.011</i>	<i>0.74</i>	<i>5.69</i>	<i>0.098</i>
<i>Including</i>	<i>370.5</i>	<i>393.0</i>	<i>22.5</i>	<i>0.41</i>	<i>0.016</i>	<i>0.030</i>	<i>0.012</i>	<i>0.88</i>	<i>5.86</i>	<i>0.110</i>
REI24-44	24.0	702.0	678.0	0.24	0.013	0.039	0.013	0.67	7.03	0.039
<i>including</i>	<i>375.0</i>	<i>393.0</i>	<i>18.0</i>	<i>0.30</i>	<i>0.015</i>	<i>0.255</i>	<i>0.028</i>	<i>0.70</i>	<i>7.72</i>	<i>0.058</i>
<i>and</i>	<i>481.5</i>	<i>489.0</i>	<i>7.5</i>	<i>0.41</i>	<i>0.013</i>	<i>0.029</i>	<i>0.014</i>	<i>0.66</i>	<i>7.58</i>	<i>0.108</i>
<i>and</i>	<i>525.0</i>	<i>561.0</i>	<i>36.0</i>	<i>0.30</i>	<i>0.012</i>	<i>0.011</i>	<i>0.007</i>	<i>0.81</i>	<i>5.48</i>	<i>0.056</i>
<i>Central Dyke Corridor</i>										
REI24-39	21.0	169.0	148.0	0.23	0.012	0.003	0.005	0.70	6.14	0.019
and	213.8	636.7	422.9	0.24	0.011	0.003	0.005	0.86	6.12	0.045
and	653.0	720.0	67.0	0.24	0.011	0.003	0.005	1.04	5.69	0.034

*True width undetermined. All lengths are drillhole lengths.

Figure 1 – Reid – CNC Drillholes Over Total Magnetic Intensity.



Mann Property

The Mann property is located 22 kilometres east of Crawford, 20 kilometres south of Cochrane, and 45 kilometres northeast of Timmins. The property hosts a series of ultramafic rocks that are thought to be folded and faulted along a near-continuous 21-kilometre strike length. The ultramafics continue to the southeast into Newmarket Township. The Company is currently conducting a drill program that has identified targets in four areas within Mann Township, Mann North, Mann West (together formerly Mann Northwest), Central and South. (Figure 2).

Mann Central

The outline of the ultramafic body is estimated by magnetics to be 4.5 kilometres long and between 0.5 to 1.0 kilometres wide (or 3.1 square kilometres). Drilling at this target started in June 2024 and consisted of an initial exploratory phase that included 24 drillholes totaling 9,311 metres. This phase of drilling targeted the ultramafic body where it has a shallow dip to the north and is primarily composed of peridotite and minor dunite, with some pyroxenite dykes. Serpentinization of the host rock is moderate to high, containing fine-grained nickel mineralization, with serpentinization appearing more consistent near the center of the target where an area 1.9 kilometres by 600 metres (1.1 square kilometres) has now been delineated by drilling. In this area, hole MAN24-21 intersected 223.4 metres averaging 0.29% nickel, including a 10.5 metres section of 0.51% nickel. Results from the first nine holes are shown in Figure 3 and Table 3 with assays pending for the remaining 15 holes.

Table 2 – Mann drilling highlights.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MANN CENTRAL										
MAN24-16	21.0	247.7	226.7	0.23	0.012	0.005	0.006	0.33	7.01	0.20
<i>Including</i>	<i>148.5</i>	<i>247.7</i>	<i>99.2</i>	<i>0.27</i>	<i>0.011</i>	<i>0.005</i>	<i>0.005</i>	<i>0.09</i>	<i>6.61</i>	<i>0.23</i>
<i>and</i>	<i>295.5</i>	<i>408.0</i>	<i>112.5</i>	<i>0.19</i>	<i>0.012</i>	<i>0.005</i>	<i>0.007</i>	<i>0.52</i>	<i>7.91</i>	<i>0.72</i>
MAN24-17	7.9	285.0	277.1	0.23	0.011	0.004	0.008	0.23	7.02	0.02
<i>and</i>	<i>307.5</i>	<i>352.3</i>	<i>44.8</i>	<i>0.02</i>	<i>0.005</i>	<i>0.22</i>	<i>0.24</i>	<i>0.31</i>	<i>4.80</i>	<i>0.08</i>
<i>and</i>	<i>356.1</i>	<i>364.3</i>	<i>8.2</i>	<i>0.02</i>	<i>0.005</i>	<i>0.27</i>	<i>0.38</i>	<i>0.41</i>	<i>4.60</i>	<i>0.01</i>
MAN24-18	15.4	115.7	100.3	0.23	0.010	0.005	0.008	0.14	5.53	0.14
<i>and</i>	<i>201.0</i>	<i>294.4</i>	<i>84.4</i>	<i>0.18</i>	<i>0.009</i>	<i>0.004</i>	<i>0.006</i>	<i>0.13</i>	<i>5.62</i>	<i>0.18</i>
<i>and</i>	<i>330.0</i>	<i>432.0</i>	<i>102.0</i>	<i>0.21</i>	<i>0.010</i>	<i>0.007</i>	<i>0.007</i>	<i>0.13</i>	<i>5.51</i>	<i>0.21</i>
MAN24-20	24.0	128.1	124.1	0.23	0.010	0.007	0.010	0.14	5.32	0.35
<i>and</i>	<i>176.1</i>	<i>399.0</i>	<i>222.9</i>	<i>0.25</i>	<i>0.011</i>	<i>0.007</i>	<i>0.009</i>	<i>0.15</i>	<i>5.50</i>	<i>0.10</i>
MAN24-21	29.0	168.2	139.2	0.24	0.011	0.004	0.006	0.16	5.87	0.24
<i>and</i>	<i>178.6</i>	<i>402.0</i>	<i>223.4</i>	<i>0.29</i>	<i>0.012</i>	<i>0.005</i>	<i>0.004</i>	<i>0.15</i>	<i>6.03</i>	<i>0.12</i>
<i>including</i>	<i>270.0</i>	<i>280.5</i>	<i>10.5</i>	<i>0.51</i>	<i>0.021</i>	<i>0.012</i>	<i>0.005</i>	<i>0.15</i>	<i>8.22</i>	<i>0.51</i>
MAN24-23	4.5	420.0	415.5	0.19	0.012	0.005	0.007	0.42	7.37	0.03
MAN24-25	7.2	402.0	394.8	0.20	0.012	0.005	0.007	0.44	7.01	0.08
MAN24-29	18.0	111.2	93.2	0.16	0.008	0.003	0.005	0.12	5.62	0.16
MAN24-30	134.9	402.0	267.1	0.24	0.011	0.004	0.005	0.18	6.25	0.05
MANN NORTH										
MAN24-27	39.0	109.5	70.5	0.15	0.010	0.004	0.003	0.43	6.77	0.06
<i>and</i>	<i>145.5</i>	<i>151.4</i>	<i>5.9</i>	<i>0.014</i>	<i>0.005</i>	<i>0.318</i>	<i>0.206</i>	<i>0.21</i>	<i>5.17</i>	<i>0.02</i>
MAN24-28	26.8	177.0	150.2	0.18	0.012	0.013	0.012	0.43	7.67	0.05
<i>and</i>	<i>225.0</i>	<i>414.0</i>	<i>189.0</i>	<i>0.19</i>	<i>0.011</i>	<i>0.008</i>	<i>0.005</i>	<i>0.43</i>	<i>7.20</i>	<i>0.04</i>
<i>including</i>	<i>355.5</i>	<i>361.5</i>	<i>6.0</i>	<i>0.29</i>	<i>0.012</i>	<i>0.138</i>	<i>0.044</i>	<i>0.25</i>	<i>6.77</i>	<i>0.08</i>

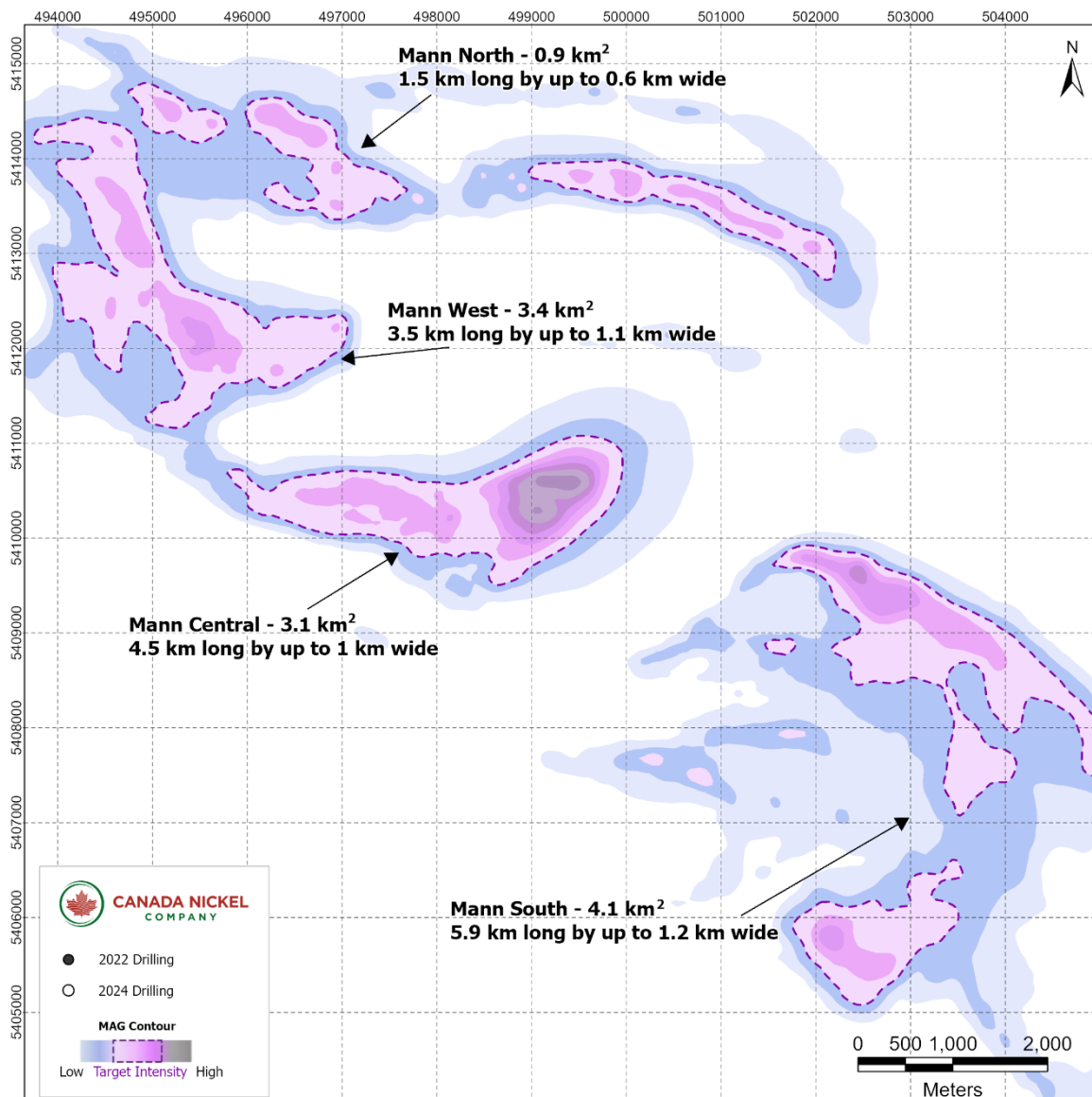
*True width undetermined. All lengths are drillhole lengths.

Mann North

The target is approximately 1.5 kilometres long by 600 metres wide (0.9 square kilometres) (Figure 4). Drilling at Mann North began in June 2024 and consisted of a preliminary exploratory phase of 16 drillholes totaling 6,315 metres. The majority of these holes intersected long sections of peridotite, minor dunite, and lesser talcose ultramafics, with strong serpentinization and good disseminated mineralization along most of the target strike length.

MAN24-28, was collared near the north end of the target, drilling to the southwest, starting in dunite at 27 metres downhole and ending in peridotite at 414 metres. MAN24-27 was drilled to test the northeast contact and intersected 5.9 metres of 0.52 g/t Pt+Pd near a pyroxenite-gabbro contact. Assays are pending for the 14 remaining holes now completed.

Figure 2 – Mann Property



Mann West

Mann West is approximately 3.5 kilometres long by up to 1.1 kilometres wide (covering 3.4 square kilometres). The drill program has focused on the southern half of the target and is currently exploring a strike length of 1.7 kilometres and a width of at least 600 metres. Drilling thus far has intersected long sections of well-serpentinized peridotite and minor dunite with disseminated and visible nickel mineralization consisting primarily of pentlandite and heazlewoodite. The Company has drilled 16 holes to date at Mann West (Figure 5) and is halfway through this phase of exploration that is required for an initial resource estimate expected by Q1 2025. Assays for all the holes at Mann West are currently pending.

Mann South

This target is approximately 5.9 kilometres long by up to 1.2 kilometres wide, having an arcuate and irregular shape, with an overall area of 4.1 square kilometres. The drill program at Mann South started in August and first assay results are not expected until October 2024. Three holes have been completed, and successfully intersected varying degrees of serpentinized peridotite and minor pyroxenite. The Company will continue testing the strike length of Mann South into the fall of 2024.

Figure 3 – Mann Central

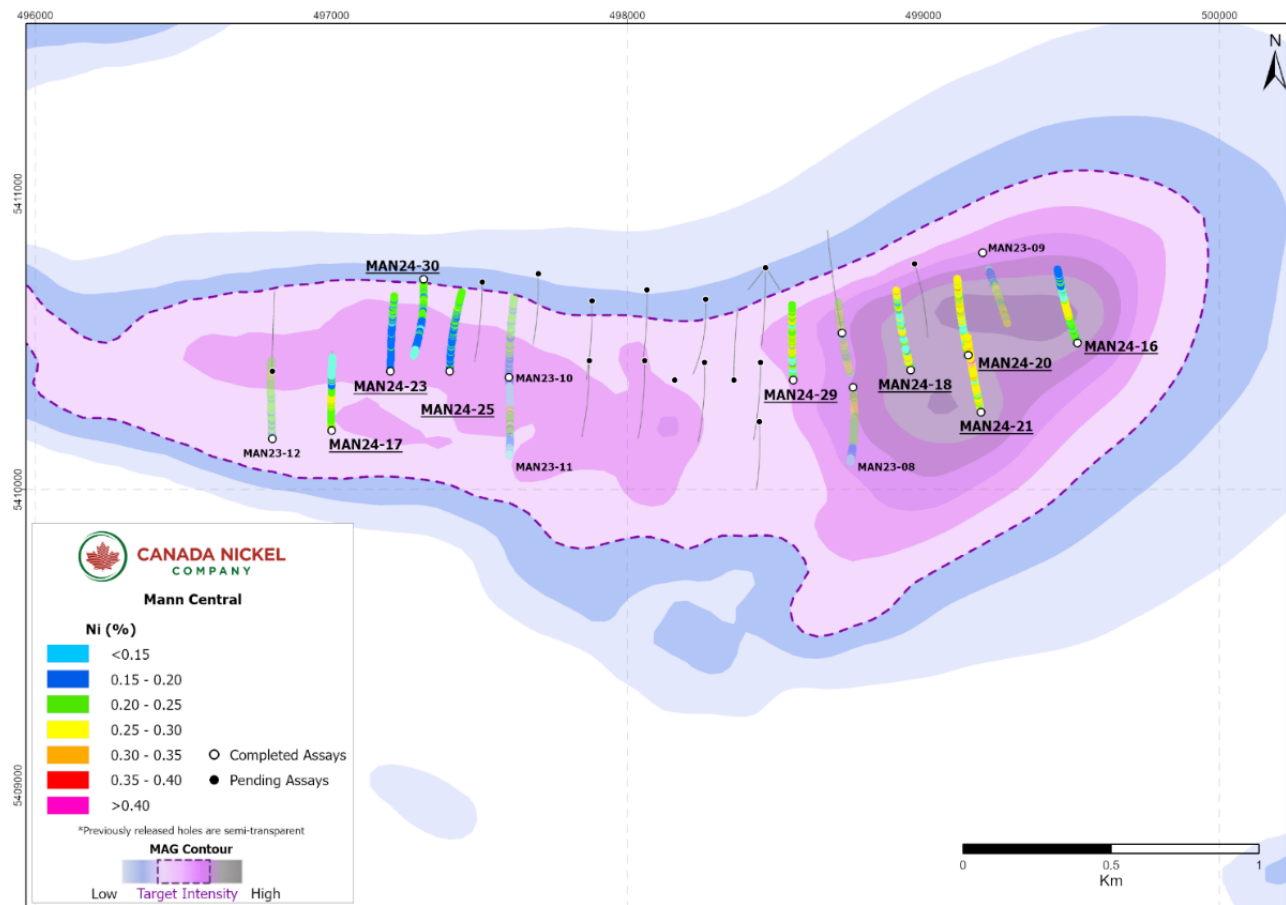


Figure 4 – Mann North

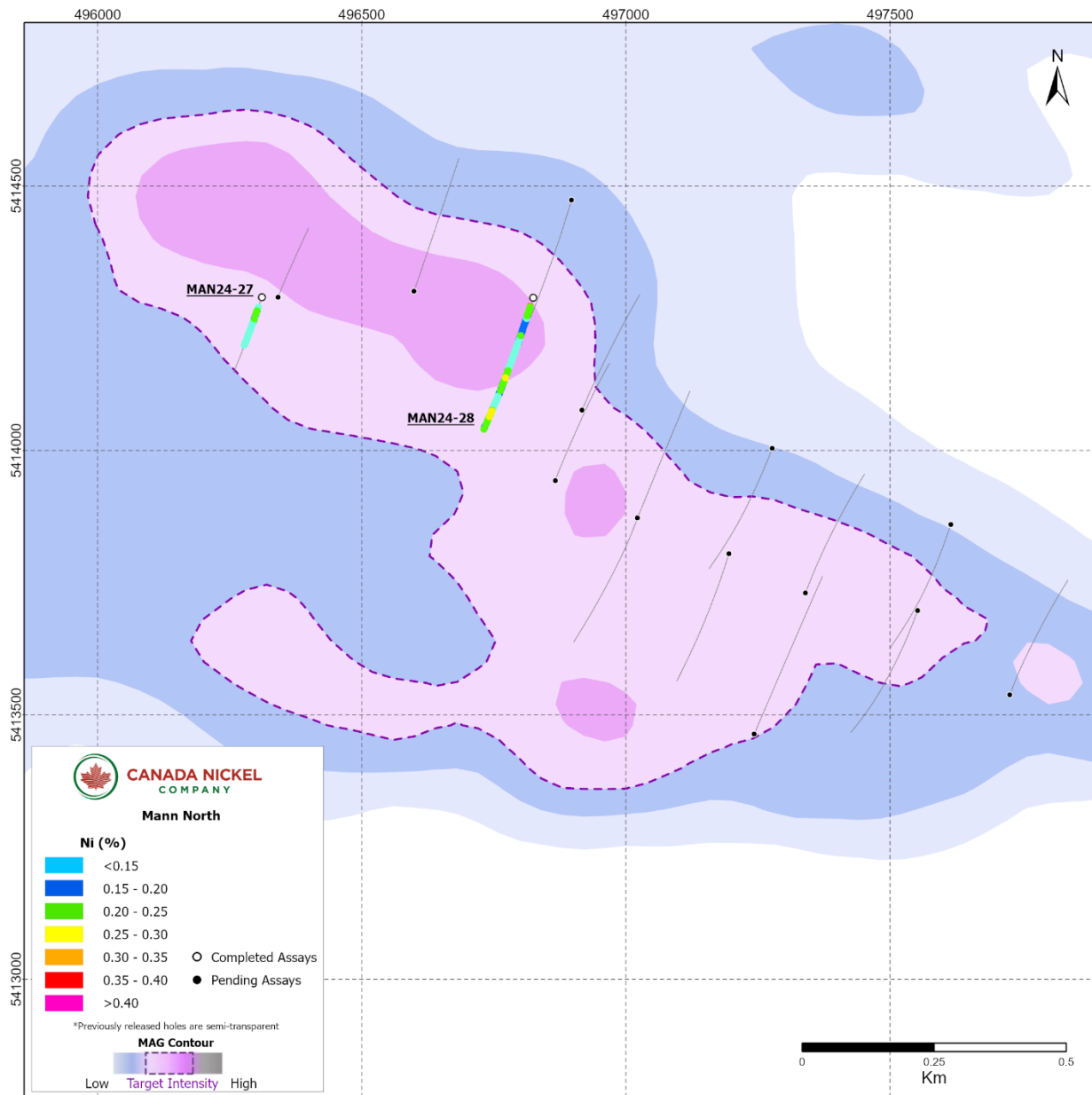
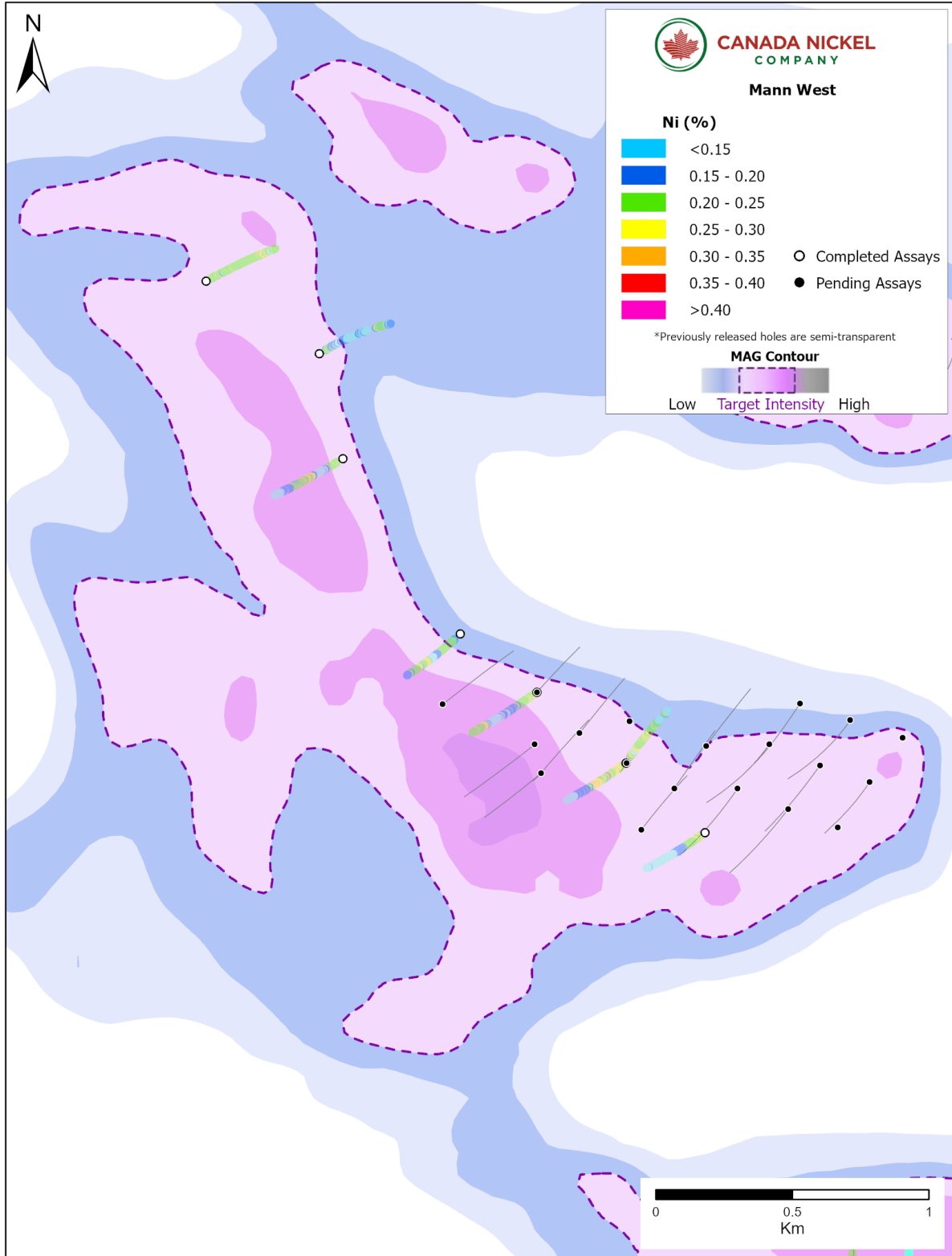


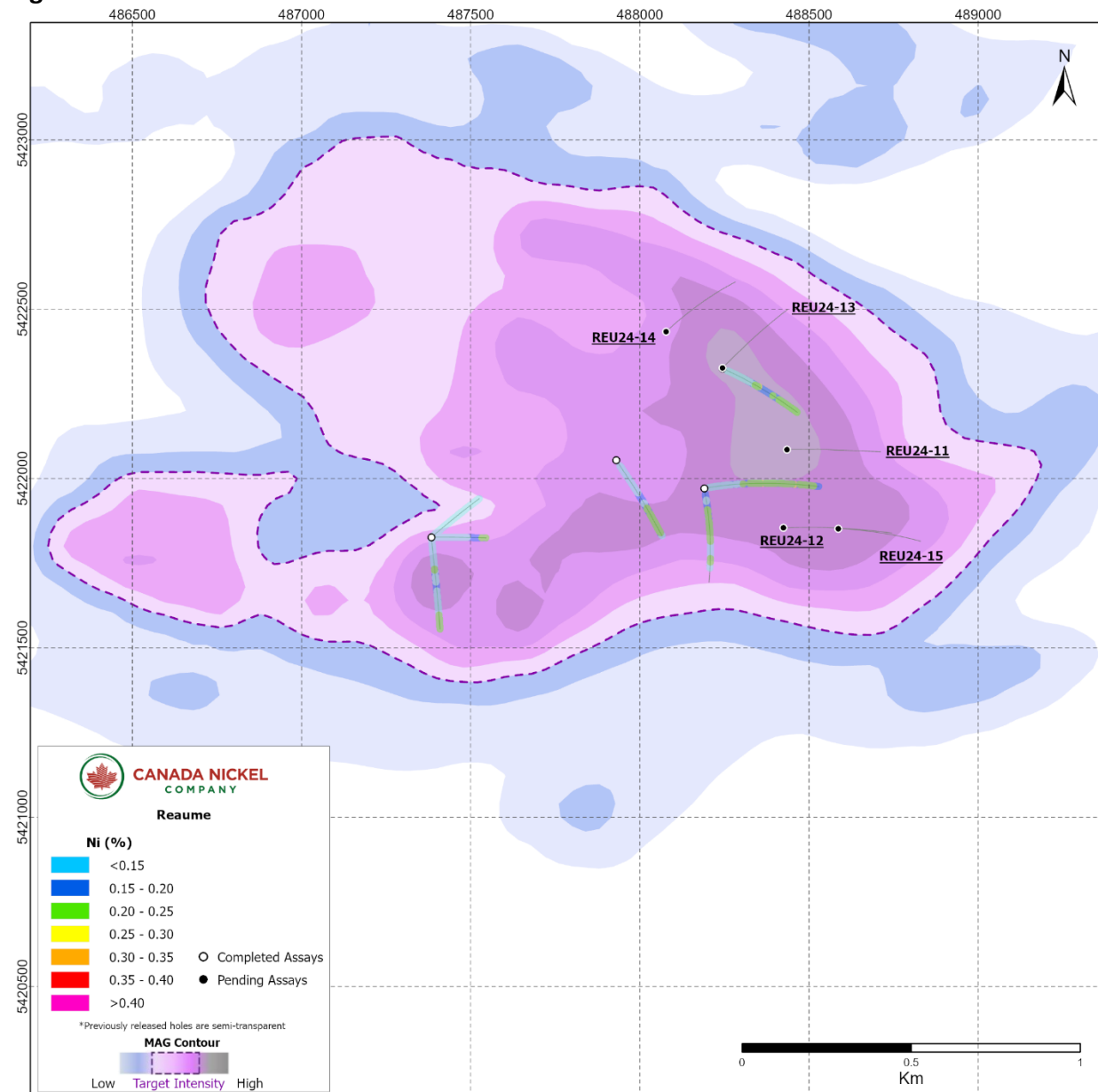
Figure 5 – Mann West



Reaume Property

The Reaume property is located 20 kilometres northeast of Crawford, 15 kilometres southwest of Cochrane, and 55 kilometres northeast of Timmins. Prior drill campaigns in 2022 had seasonal access constraints, however, in June 2024, the Company resumed exploration and intersected a strongly mineralized portion of the ultramafic body consisting of moderate to strongly serpentinized peridotite containing spotty, coarse-grained awaruite mineralization in hole REU24-12 (Figure 6). Assay results are pending on all 5 holes.

Figure 6 – Reaume



Texmont Property

The 2024 drill program successfully tested the strike extension of the North Zone, as well as the continuation of high-grade nickel mineralization at depth within the Main Zone (see Figure 7). Twenty-five holes totaling 8,971 metres have been completed thus far in 2024. In total, 18,722 metres have been drilled at Texmont which will be used to produce a preliminary resource estimate expected by Q4 of 2024.

The Main Zone was originally defined and brought into production briefly in the 1970s but was shut down due to high oil prices. Additional work by Fletcher Nickel from 2006-2008 (see Canada Nickel press release dated March 06, 2023 for a summary) expanded mineralization at the Main Zone and also identified mineralization farther north. This area was first targeted by Canada Nickel in 2023 with a series of 5 holes into what is now called the North Zone. The purpose of the recent North Zone drilling has been to expand the zone southward toward the Main Zone and to determine if these two zones are connected by high-grade nickel mineralization. Assay results from the North Zone included TEX24-51 which intersected a thick interval of 86.5 metres of 0.44% nickel including a 6.5 metre high-grade interval of 2.68% nickel.

Figure 7 – Texmont

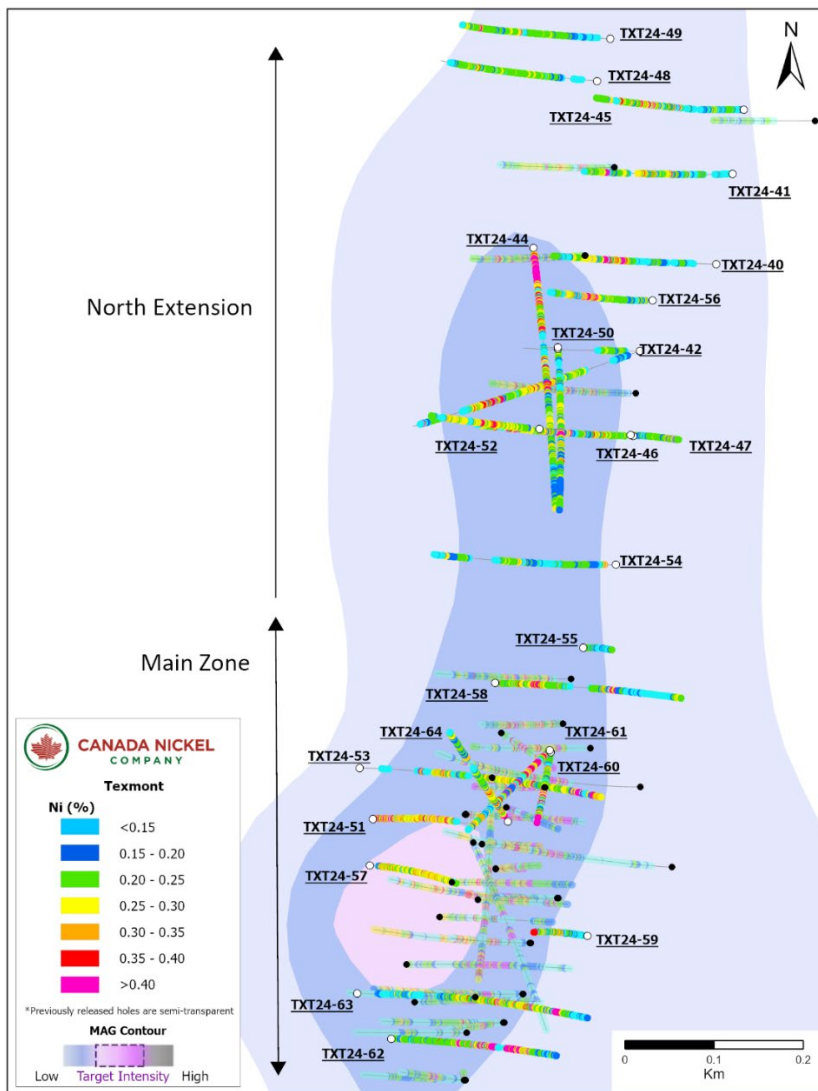


Table 3 – Texmont drilling highlights.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MAIN ZONE										
TXT24-53	141.0	148.5	7.5	0.70	0.019	0.116	0.122	0.178	6.49	0.97
and	483.0	496.5	13.5	0.81	0.031	0.057	0.051	0.164	6.57	0.79
TXT24-57	34.1	360.0	325.9	0.27	0.010	0.008	0.008	0.131	4.91	0.21
including	198.0	201.0	3.0	0.45	0.016	0.020	0.017	0.135	5.57	0.27
TXT24-58	105.0	123.0	18.0	0.40	0.014	0.017	0.018	0.158	5.34	0.12
and	328.5	333	4.5	0.59	0.017	0.033	0.023	0.135	4.78	0.40
TXT24-59	259.5	262.5	3.0	0.76	0.026	0.058	0.045	0.145	5.46	0.72
TXT24-60	69.0	70.5	1.5	1.14	0.031	0.096	0.080	0.140	5.81	0.72
TXT24-61	28.3	63.0	34.7	0.54	0.016	0.036	0.029	0.149	5.24	0.28
including	28.3	36.0	7.7	0.76	0.018	0.063	0.053	0.142	5.33	0.44
TXT24-62	214.5	223.5	9.0	1.07	0.043	0.076	0.125	0.155	7.42	1.50
and	261.0	406.5	145.5	0.56	0.020	0.040	0.028	0.136	6.67	0.69
including	315.0	335.6	20.6	1.06	0.036	0.086	0.053	0.149	7.42	1.39
and	381.0	391.5	10.5	0.89	0.029	0.074	0.057	0.143	6.88	1.03
TXT24-63	508.5	526.5	18.0	0.84	0.031	0.058	0.047	0.155	6.71	1.13
including	510.0	519.0	9.0	1.07	0.042	0.071	0.057	0.163	7.86	1.62
NORTH ZONE										
TXT24-40	259.5	282.0	22.5	0.40	0.010	0.018	0.020	0.126	4.83	0.14
and	307.5	331.5	24.0	0.44	0.012	0.017	0.016	0.136	5.10	0.40
TXT24-41	366.0	378.0	12.0	0.56	0.013	0.042	0.025	0.111	4.37	0.45
including	370.5	377.0	6.5	0.71	0.016	0.055	0.032	0.121	4.72	0.57
TXT24-43	263.0	270.0	7.0	0.41	0.014	0.012	0.007	0.135	5.34	0.43
and	385.0	387.6	2.6	0.56	0.014	0.061	0.033	0.147	6.24	0.98
TXT24-44	11.0	105.0	94.0	0.40	0.011	0.034	0.028	0.174	5.56	0.28
including	36.0	46.5	10.5	0.61	0.010	0.051	0.034	0.147	4.92	0.27
TXT24-45	286.5	295.5	9.0	0.42	0.013	0.028	0.023	0.107	5.41	0.53
and	322.5	327.0	4.5	0.53	0.012	0.051	0.035	0.107	4.78	0.26
TXT24-46	163.5	168.0	4.5	0.52	0.013	0.032	0.030	0.153	5.10	0.45
and	267.6	272.0	4.4	0.42	0.016	0.019	0.012	0.132	5.51	0.79
TXT24-47	273.0	277.5	4.5	0.47	0.017	0.092	0.063	0.153	5.13	0.42
TXT24-49	220.5	225.0	4.5	0.48	0.012	0.034	0.018	0.110	4.43	0.28
TXT24-50	154.5	162.0	7.5	0.62	0.013	0.053	0.034	0.147	5.53	0.60
TXT24-51	2.0	88.5	86.5	0.44	0.013	0.037	0.025	0.152	5.62	0.45
including	58.5	61.5	6.5	2.68	0.056	0.276	0.220	0.125	6.13	3.17
TXT24-52	127.5	135.0	7.5	0.47	0.015	0.062	0.034	0.139	5.22	0.47
TXT24-56	220.5	265.5	45.0	0.42	0.013	0.024	0.021	0.142	4.85	0.30
including	256.5	264.0	7.5	0.64	0.019	0.034	0.025	0.144	5.22	0.53

*True width undetermined. All lengths are drillhole lengths.

Table 4: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (°)	Dip (°)	Length (m)
REI24-33	456165	5403790	270	-50	432
REI24-34	457555	5404100	350	-60	702
REI24-36	457555	5404500	0	-60	702
REI24-39	456960	5404500	90	-60	720
REI24-40	457766	5404443	90	-60	643
REI24-42	456650	5404100	180	-60	735
REI24-44	456650	5404280	180	-60	702
MAN24-16	499520	5410495	340	-50	408
MAN24-17	497000	5410200	0	-50	399
MAN24-18	498957	5410403	345	-50	432
MAN24-20	499151	5410455	345	-50	399
MAN24-21	499195	5410262	345	-50	402
MAN24-23	497200	5410400	0	-50	420
MAN24-25	497400	5410400	0	-50	402
MAN24-27	496311	5414290	200	-50	234
MAN24-28	496825	5414289	200	-50	414
MAN24-29	498560	5410370	357	-50	402
MAN24-30	497311	5410711	180	-50	402
REU24-11	488435	5422086	90	-50	501
REU24-12	488424	5421854	90	-50	561
REU24-13	488245	5422327	45	-50	402
REU24-14	488077	5422433	45	-50	402
REU24-15	488587	5421852	90	-50	402
TXT24-40	485066	5335180	270	-70	456
TXT24-41	485084	5335281	270	-70	429
TXT24-42	484981	5335082	270	-55	223
TXT24-43	484981	5335083	252	-50	402
TXT24-44	484861	5335198	172	-52	450
TXT24-45	485097	5335353	270	-70	450
TXT24-46	484973	5334987	270	-60	351
TXT24-47	484970	5334988	90	-80	321
TXT24-48	484933	5335385	270	-51	270
TXT24-49	484948	5335433	270	-50	252
TXT24-50	484889	5335085	176	-55	294
TXT24-51	484681	5334558	86	-70	300
TXT24-52	484868	5334995	270	-60	240
TXT24-53	484666	5334616	90	-62	540
TXT24-54	484954	5334843	270	-48	300
TXT24-55	484917	5334750	90	-86	351

TXT24-56	484995	5335139	270	-72	402
TXT24-57	484678	5334507	90	-73	360
TXT24-58	484818	5334711	90	-65	501
TXT24-59	484922	5334428	270	-80	480
TXT24-60	484880	5334633	190	-54	138
TXT24-61	484879	5334635	225	-50	201
TXT24-62	484702	5334312	90	-68	507
TXT24-63	484663	5334363	85	-65	591
TXT24-64	484833	5334556	328	-45	162

Purchase of Property

Canada Nickel has entered into a purchase and sale agreement to acquire 13 single cell mining claims located in the Timmins, Ontario nickel-sulphide mining district. Under the agreement, as consideration for the properties and subject to the approval of the TSX Venture Exchange, Canada Nickel has agreed to, among other things, issue an aggregate of 16,000 common shares to the sellers, which common shares will be subject to a four-month hold period under applicable Canadian securities laws.

Statement Regarding TSX Venture

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Quality Assurance and Control, Drilling and Assaying

Edwin Escarraga, MSc, P.Geo., a "qualified person" as defined by National Instrument 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. One set of samples is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby or SGS Callao (Peru). All are ISO/IEC 17025 accredited labs. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of 3 QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

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-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 and exploration results relating to the target properties described herein (the "Properties"), the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the potential of the Crawford Nickel Sulphide Project and the Properties, timing and completion (if at all) of mineral resource estimates, the ability to sell marketable materials, strategic plans, including future exploration and development plans and results, corporate and technical objectives, receipt of TSX Venture Exchange approval for the acquisition described herein and the completion of the transaction. Forward-looking information is necessarily based upon several 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. 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 because of new information, future events or otherwise, except as required by law.