



Canada Nickel Begins Submission of Federal Impact Statement for Crawford Nickel Sulphide Project

TORONTO, October 2, 2024 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSXV: CNC) (OTCQX: CNIKF) has begun the submission of the federal Impact Statement (the "Submission") for the Crawford Nickel Sulphide Project ("the Project") and expects to complete this submission within the next six weeks.

The federal Impact Statement includes critical baseline data and analysis of the environmental, social, and economic effects of the Project. It reflects Canada Nickel's commitment to responsible mining practices and outlines mitigation measures to address potential negative impacts, therefore enhancing the Project's benefits. The findings within the Submission are a result of extensive consultations with Indigenous Nations, local communities, government agencies, subject matter experts, and key stakeholders.

"The submission of our federal Impact Statement for the Project represents another major milestone for the Company and brings us one step closer to securing our permits, which we are targeting in 2025," said Mark Selby, CEO of Canada Nickel. "We're grateful for the strong partnerships we've built with Indigenous Nations and community stakeholders, whose contributions have been essential in shaping the Submission. Their input and advice helped ensure the Project aligns with our shared values of sustainability and regional economic growth."

The Submission highlights the Company's commitment to responsible development and aligns with its public timeline commitments. "As the Crawford Nickel Sulphide Project continues to make progress, it is well-positioned to drive regional economic growth and produce critical minerals as global demand continues to rise, with Canada Nickel playing a key role in the global transition to a low carbon economy." added Selby.

For more details on the progress of the Crawford Nickel Sulphide Project, please visit www.canadanickel.com

For Further Information, Please Contact:

Mark Selby, CEO

Phone: 647-256-1954

Email: info@canadanickel.com

Sydney Oakes, Director of Indigenous Relations and Public Affairs

Phone: 905-929-7151

Email: sydneyoakes@canadanickel.com

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

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, statements regarding: the Submission, including the expected timeline of completion and the findings within and the results thereof; the enhancement of the benefits of the Project; the ability and timing to secure permits, including federal and provincial permits; the responsible development of the Project; the potential for the Project to drive regional economic growth and produce critical minerals; the global demand for critical minerals; the global transition to a low carbon economy; the advancement by the Company of the next generation of nickel-sulphide projects to deliver nickel required to feed the high growth electric vehicle and stainless steel markets; and the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. . Readers should not place undue reliance on forward looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Canada Nickel to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There are no assurances that Crawford will be placed into production. Factors that could affect the outcome include, among others: inability to repay indebtedness or comply with the covenants set out in the Company's loan agreements; the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of metals or project costs could differ substantially and make any commercialization uneconomic; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in applicable laws; changes in project parameters as plans continue to be refined; accidents, labour disputes, the availability and productivity of skilled labour and other risks of the mining industry;

political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; mineral resource estimates relating to Crawford could prove to be inaccurate for any reason whatsoever; additional but currently unforeseen work may be required to advance to the feasibility stage; and even if Crawford goes into production, there is no assurance that operations will be profitable. Although Canada Nickel has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Canada Nickel disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. 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.