



Canada Nickel Releases 2023 ESG Report

TORONTO, November 4, 2024 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSX-V: CNC) (OTCQB: CNIKF) has released its 2023 Environmental, Social, and Governance (ESG) Report ("the Report"). The Report outlines the Company's ongoing commitment to sustainable and responsible mining practices, including advancements in its groundbreaking permanent carbon storage technologies, as well as investments from industry leaders reflecting strong confidence in the Company's strategic direction.

"The progress we made during 2023 speaks to the exceptional talent and dedication of our team and highlights the advanced steps we are taking as pioneers in the nickel industry," said Mark Selby, CEO of Canada Nickel Company. "As we look ahead, we remain focused on advancing our projects with sustainability and innovation at the forefront."

In 2023, Canada Nickel made several notable advancements in its ESG initiatives, including strengthening relationships with Indigenous Nations, reducing its environmental impact, enhancing social and community engagement, elevating governance and organizational practices, and improving health and safety. With these efforts, Canada Nickel is contributing to a future where resource development aligns with environmental stewardship, social responsibility, and meaningful reconciliation.

"At Canada Nickel, Indigenous reconciliation and community stewardship are not obligations, but are core principles embedded into our operations," said Pierre Philippe Dupont, Vice President of Sustainability. "As a responsible proponent, we recognize the importance of engaging in transparent dialogue, fostering economic opportunities, and ensuring our projects deliver long-term holistic benefits into the region in which we are fortunate to operate in."

Key Highlights of the 2023 ESG Report: (all amounts in Canadian dollars, unless otherwise indicated)

- **Indigenous Partnerships and Engagement:** Signing of two new Exploration Agreements; \$446,440 in payments to Indigenous Nations for capacity building and compensation for potential impacts of exploration work on rights and interests.
- **Zero Fatalities and Lost-Time Injuries:** No fatalities, lost-time injuries, or high-consequence injuries occurred.
- **Contributions to Local Communities:** 50% local hiring; 27% of total budget spent on local procurement; \$1.5M allocated to local programs and partnerships.

- **GHG Emissions Reduction:** Increased permanent storage (sequestration) potential to 1.3 million tonnes of CO₂ annually over life of mine, positioning the Crawford Nickel Sulphide Project's vision of becoming one of Canada's largest, and Ontario's largest, permanent carbon storage sinks; reduced exploration related emission Intensity (kg of CO₂e per metre drilled) from 37 in 2022 to 31 in 2023.
- **Strengthening Governance Structures:** Female representation on the Board (33%); refined policies at the Board and Committee levels; established Canada Nickel's ESG Committee.

"At Canada Nickel, we believe that sustainability is a key part of building a thriving business that will endure for generations to come", said Francisca Quinn, Chair of the ESG Committee of Canada Nickel's Board. "The programs and achievements highlighted in this report reflect our dedication to integrating sustainability into everything we do. We believe that transparency is crucial, and as an industry leader, we're excited to share how we're creating lasting value for all our stakeholders."

Looking ahead, Canada Nickel is committed to building on its ESG achievements as it advances the Crawford Nickel Sulphide Project in the Timmins Nickel District, Ontario.

For more information and to read the full 2023 ESG Report, please [click here](#).

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.

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

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 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. 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.