



Canada Nickel Intersects Massive Sulphide at Bannockburn Project

Highlights

- First massive sulphide drilled by Canada Nickel in Timmins Nickel District
- Intersects 3.9 metres of massive sulphide within 12.7 metres of mineralization

TORONTO, November 5, 2024 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce it has intersected a significant interval of massive sulphide on its Bannockburn Property located 65 kilometres south of Timmins, Ontario.

CEO Mark Selby said, “We have assembled a very large land package in the Timmins Nickel District which has yielded millions of tonnes of contained nickel resources. While our focus has been primarily on large scale, bulk tonnage deposits, today’s results clearly highlight our belief in the potential of these properties with their large nickel endowment to also host high grade nickel deposits. We look forward to seeing the assays from this hole next week, the follow-up geophysics to understand this Bannockburn target in more detail, and upcoming drilling of other geophysical targets around Bannockburn.”

Bannockburn Property

The Bannockburn Property is located 65 kilometres south of Timmins and approximately 20 kilometres west of Matachewan, Ontario and is located in the vicinity of the Company’s Midlothian and Sothman properties. The Company has been primarily focused on the large tonnage, low grade nickel zone (the B-Zone) and has identified a number of new prospective targets which are being tested for higher-grade material. Historically, higher grade intervals have been drilled at the C-Zone and F-Zone at Bannockburn (Figure 1) and at the nearby Sothman project.

Canada Nickel is conducting an infill drill program on the historically named B-Zone, a bulk tonnage target composed primarily of strongly serpentinized and well mineralized ultramafics. The B-Zone initial resource is expected to be completed by Q2 2025.

Bannockburn F-Zone

Massive sulphides were identified in drillhole BAN24-18 which collared into mafic volcanics and intersected mineralized peridotite at 238 metres downhole. Mineralization within the peridotite was weak at the contact and increased downhole into moderate to strong disseminated nickel sulphide for 8.7 metres and ending with a 3.9 metre section of massive sulphide (see Figures 2a,b,c) before returning to mafic volcanics. An XRF analyzer was used to confirm the presence of nickel in the mineralized intervals. Samples have been submitted for assays and are expected to be available early next week.

The Company was testing the previously identified F-Zone which had been historically drilled by Outokumpu Mining Oy and Mustang Minerals Corp. in the late 1990s and early 2000s and yielded narrow intervals of net-textured and massive sulphide mineralization including 2.8 metres of 2.9% nickel approximately 50 metres east of the current interval.

Canada Nickel is also following up with similar targets inside the B-Zone that were highlighted during a semi-airborne EM survey (drone and ground loop) that was flown during the summer of 2024, performed by Rosor Corp. The survey shows two other higher conductivity/lower resistivity targets within the B-Zone.

Figure 1 – Bannockburn B-Zone and F-Zone, ongoing drill program.

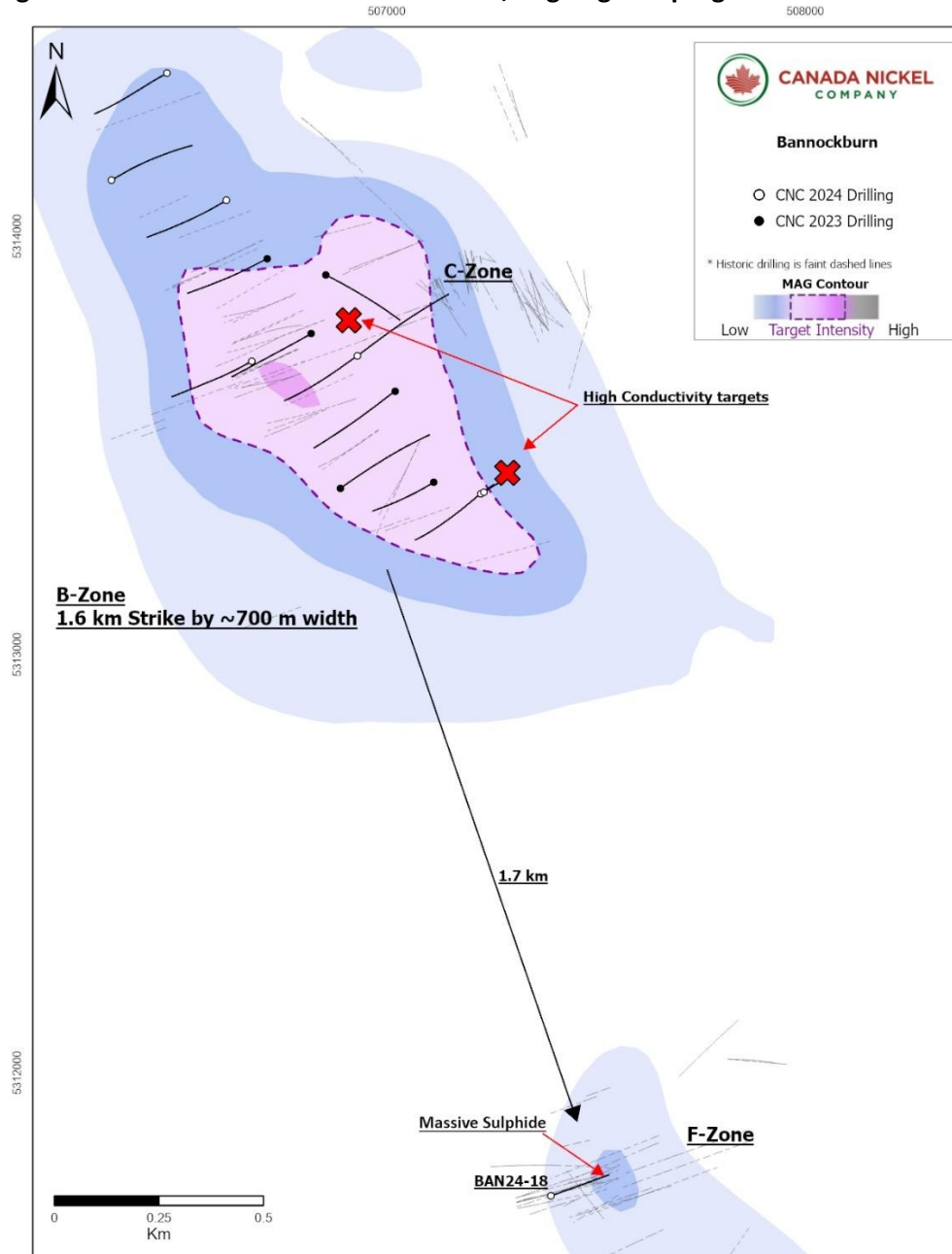


Figure 2 – BAN24-18, core pictures a (256.1-267 metres) ,b (260.3-263.4 metres),c (select intervals 257.2-262.7 metres)





a) Peridotite to Massive sulphide, to volcanics; b) Net-texture sulphides (Po (Pyrrhotite)>Pn (Pentlandite)>>Cpy (Chalcopyrite); c) Disseminated sulphides on peridotite, into massive sulphides Po>Pn;

Table 1: Logged Intervals BAN24-18

From (m)	To (m)	Length (m)	Lithology	% Sulphide*
238.5	251.4	12.9	Carbonated Peridotite. Disseminated Ni Min	1.0
251.4	260.1	8.7	Strongly Serpentinized peridotite. Strong diss Ni min	5
260.1	260.2	0.1	Net-textured sulphide peridotite.	25
260.2	264.1	3.9	Massive sulphide	90-100

*Visual estimation. For reference, Crawford % sulphide typically between 0.1-1%

Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (°)	Dip (°)	Length (m)
B-Zone					
BAN24-07	506617	5314086	240	-55	402.0
BAN24-08	506677	5313701	240	-55	381.0
BAN24-09	506475	5314390	240	-55	351.0
BAN24-10	505420	5315110	75	-50	402.0
BAN24-11	506342	5314134	60	-55	363.5
BAN24-12	507225	5313385	235	-55	351.0
BAN24-13A	507225	5313385	55	-75	173.0
BAN24-14	506931	5313715	235	-55	402
BAN24-15	506931	5313715	55	-50	426
BAN24-16	507233	5313389	55	-75	181.5
F-Zone					
BAN24-18	507393	5311706	70	-80	420

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 – *Standards of Disclosure for Mineral Projects*, 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 – *Standards of Disclosure for Mineral Projects*, 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.

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, and the completion of assays, follow-up geophysics and further drilling. 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.