



CANADA NICKEL
C O M P A N Y

Canada Nickel Announces Positive Federal Conformity Determination for the Crawford Nickel Sulphide Project's Impact Statement

TORONTO, December 10, 2024 - Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce that the Impact Assessment Agency of Canada (IAAC) has determined that the Impact Statement for the Crawford Nickel Sulphide Project meets the necessary accessibility and formatting requirements and contains sufficient information to proceed into its next phase through a technical review and public comment period.

The IAAC's decision marks a key milestone in the development of the Crawford Nickel Sulphide Project, paving the way for further technical assessments and engagement. The 60-day public comment period on the summary of the Impact Statement began yesterday, December 9, 2024, and will close on February 7, 2025.

"We are pleased that the IAAC has confirmed the adequacy of our Impact Statement, a testament to the comprehensive regulatory compliance and transparency efforts of both our team and the IAAC." said Mark Selby, CEO of Canada Nickel.

The public is invited to review and provide feedback on the Impact Statement and its summary. Further information can be found on the Crawford Nickel Project Registry page via the following links:

- [Public Notice of Comment Period](#)
- [Summary of the Impact Statement](#)
- [Impact Statement](#)
- [Information Sessions](#)
- [Supporting Geospatial Data](#)
- [Letter from IAAC to CNC Regarding Impact Statement Verification](#)

"This milestone is more than just a regulatory checkbox," continued Selby. "It is another step forward in the journey for the Crawford Nickel Sulphide Project from exploration to production. It is a testament to our team's efforts that this has been the only mining project in Canada to reach this stage under the 2019 *Impact Assessment Act*."

Canada Nickel appreciates the engagement of all participants in this process and looks forward to addressing input received during the public comment period.

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

About the Impact Assessment Agency of Canada

The Impact Assessment Agency of Canada (IAAC) is a federal body responsible for conducting high-quality impact assessments of major projects, considering both environmental and socio-economic factors. Operating under the Impact Assessment Act, the IAAC engages with Indigenous communities, the public, and various stakeholders to ensure informed decision-making that promotes sustainable development across Canada.

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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, the receipt and timing of all regulatory approvals, the construction of processing facilities, the ability of the Company 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 the loan or comply with the covenants set out in the loan agreement; 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.