



**CANADA NICKEL**  
COMPANY



## **Taykwa Tagamou Nation and Canada Nickel Announce \$20 million Investment Partnership**

### **Highlights:**

- Largest ever known direct investment into a critical minerals mining project in Canada by a First Nation
- Taykwa Tagamou Nation to hold 8.4% equity in Canada Nickel Company (upon conversion) and the right to nominate one individual to the Company's Board of Directors

**TORONTO, December 16, 2024** – Taykwa Tagamou Nation ("**TTN**") and **Canada Nickel Company Inc.** ("**Canada Nickel**" or the "**Company**") (TSXV: CNC) (OTCQX: CNIKF) are proud to announce an investment reflecting a shared commitment to advancing Canada Nickel's flagship Crawford Nickel Sulphide Project while fostering economic empowerment and long-term collaboration. TTN will invest \$20 million at closing of its own capital in a Convertible Note that will be convertible into 16.67 million Canada Nickel common shares at a price of \$1.20, representing an 8.4% interest in the Company (based on the Company's current issued and outstanding share capital). The Convertible Note was signed on December 13, 2024. Completion of the transaction, which is expected to occur in January 2025, is subject to certain conditions including the approval of the TSX Venture Exchange and the receipt of all other required third party consents.

"This partnership exemplifies our vision of economic self-determination," said Chief Bruce Archibald of TTN. "By utilizing our own capital to secure a significant stake in Canada Nickel, we're ensuring we have a true seat at the decision-making table. This collaboration paves the way for future generations to thrive while maintaining our commitment to environmental stewardship and community well-being. We are proud to be setting a new standard for First Nation partnership in the mining sector. It demonstrates how mutual respect can drive meaningful change and lasting benefits for both proponents and impacted First Nations."

TTN's investment not only ensures direct financial benefits for its community members but also positions the First Nation as a key player in the global transition to clean energy, as nickel is a critical mineral for electric vehicle batteries and other sustainable technologies and the Company's flagship Crawford Project is poised to be Canada's largest nickel mine.

"This transaction demonstrates what is possible when industry and First Nations work together towards a common goal," said Canada Nickel CEO, Mark Selby. "TTN's leadership and vision have been instrumental in shaping this partnership. We are excited to welcome TTN as true partners

in our journey to deliver critical minerals for the clean energy transition. As we advance our flagship Crawford Project towards a construction decision, we also plan to unlock the potential of the Timmins Nickel District together by completing eight resources by mid-2025, building a future that benefits both the environment and future generations.”

Canada Nickel and TTN share a deep mutual interest in environmental stewardship. With Canada Nickel’s In-Process Tailings carbonation, the Crawford Project is positioned to be a net-zero operation, and one of Canada’s largest permanent carbon storage facilities, storing up to 1.5M tonnes of CO<sub>2</sub> annually during its peak production period.

“TTN has always sought to lead with vision and action, and we’re proud that this partnership sets a new benchmark for how First Nations can engage with the mining sector,” said Deputy Chief Derek Archibald of TTN. “This agreement demonstrates what can be achieved when First Nations are creative with their own-source revenues, and respect, collaboration, and equity are at the forefront.”

### **Convertible Note**

The \$20 million secured Convertible Note (the “Note”) will have a five-year term from closing and carry a 4.75% coupon per annum paid quarterly prior to conversion. The Note provides TTN with the right to convert into 16.67 million common shares (at a conversion price of \$1.20 per share), representing an 8.4% equity interest in the Company (based on Canada Nickel’s current issued and outstanding share capital of 181,418,982 common shares). TTN has agreed to provide a \$1 million deposit on signing. TTN will also have a right to one seat on the Company’s Board of Directors for so long as it holds the Convertible Note or, after conversion, at least 5% of the Company’s shares.

### **Quotes**

This landmark agreement between Taykwa Tagamou Nation and Canada Nickel will help ensure that local communities and First Nations can share in the benefit of mineral development in Ontario”, said George Pirie, Minister of Mines for Ontario. “As the global demand for minerals grows, Ontario is ready to be a responsible producer of these critical resources, bringing good jobs and economic development opportunities to communities in the north and across the province.”

- **Hon. George Pirie, Minister of Mines**

“I want to congratulate Taykwa Tagamou Nation and Canada Nickel for this historic partnership.” said Stephen Crawford, Associate Minister of Mines. “It is very exciting to see a First Nation taking an ownership stake in a critical minerals project that will be essential to the supply chains for electric vehicles and other clean technologies. When First Nations and mining companies in Ontario work together, economic growth and prosperity can be unlocked for entire regions of our province.”

- **Hon. Stephen Crawford, Associate Minister of Mines**

### **About Taykwa Tagamou Nation**

Taykwa Tagamou Nation (TTN) is a progressive First Nation in Northern Ontario, committed to achieving economic self-determination while maintaining a strong focus on sustainability and community well-being. TTN is leading by example through innovative partnerships that ensure its members benefit directly from economic opportunities while safeguarding its cultural and environmental values for future generations.

### **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 is currently anchored by its 100% owned flagship Crawford Nickel Sulphide Project in the emerging Timmins Nickel District. 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.

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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. 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.