

Quebec Nickel Corp. - Exploration Update

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Vancouver, September 23, 2021 - [Quebec Nickel Corp.](#) (CSE: QNI) (FSE: 71B) ("[Quebec Nickel Corp.](#)" or the "Company") is pleased to announce an update of its ongoing exploration program over the Ducros Ni-Cu-PGE Property Group. This first phase exploration program is budgeted at \$375,000.

Till Sampling Program:

The sampling program identified four (4) distinct anomalous Nickel (Ni), Copper (Cu) and Cobalt (Co) geochemical anomalies over the western sector of the property within previous unexplored areas (see Image 1 and Image 2 below). This first phase till sampling program was focused on prospective regional magnetic anomalies similar to those hosting the known Ni-Cu-PGE mineralized zones (Fortin and Ducros Showings) on the property to the east. Additional follow-up work will be necessary to determine if the non-magnetic gabbroic intrusion or the highly magnetic body along its south-eastern margin and other bodies further to the southeast are the genetic source for the Ni, Cu and Co values, with respect to the dominate ice-flow direction indicated as being SSW.

A total of 31 till samples were collected during the 2021 spring field season utilizing existing forestry access roads and analyzed by IOS Services Géoscientifiques. The sample sites were selected based on the local Quaternary deposit map and terrain geomorphology observed on the LiDAR maps. Samples were collected along traverses (fences) approximately 500 metres apart and were confirmed as pristine lodgement till or material that has been reworked minimally by Ojibway Lake. Samples were analyzed at the IOS facilities, without any preparation or sieving, with a hand-held portable X-ray fluorescence spectrometer (Olympus Vanta-VMR) using the Compton deconvolution. QAQC procedure included analysing Oreas-25a reference materials and a blank quartzite. Each analysis represents the average of 3 measurements on the sample.

The abnormal abundance of cobalt (maximum of 120 ppm or Zscore=1.89), copper (maximum of 42 ppm or Zscore=2.96), nickel (maximum of 121 ppm or Zscore=4.85) and chromium (maximum of 288 ppm or Zscore=4.28) were detected in a spatially cohesive set of samples, defining a dispersion trend according to glacial ice-flow direction. Zscore is defined as the number of standard deviations in excess of the average abundance.

A follow-up, helicopter-supported Phase II till sampling program is planned to commence in the next several weeks to focus on other prospective target areas on the property. In conjunction with this work, a prospecting and sampling program will be completed over the Ni, Cu, Co anomaly areas defined from the Phase I program.

Processing for counting gold grains and platinum group minerals using a scanning electron microscope (ARTGold procedure) is currently ongoing in IOS facilities.

Image 1: Regional Geology Base

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/8152/97404_45796e0d247b6a02_002full.jpg

Image 2: Regional Airborne Magnetic (TMI) Base

To view an enhanced version of this graphic, please visit:

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Stripping, Mapping and Channel Sampling Program: Fortin Ni-Cu-PGE Showing:

The permit has been received from the Ministère des Forêts, de la Faune et des Parcs for a program of excavator-based stripping, mapping and channel sampling on the Fortin Ni-Cu-PGE showing and an adjacent gold mineralized zone.

The objective of the work is to improve the technical team's understanding and characterization of the geological, mineralogical and structural controls on mineralization. The program will commence in the coming week.

As shown on Image 1, the Fortin Ni-Cu-PGE occurrence is hosted within a pyroxenite body exposed at surface over 24 by 58 metres. A series of well-mineralized gossans are located along the eastern flank of the outcrop, which hosts abundant pyrrhotite and chalcopyrite over which blasting and sampling were conducted by two local prospectors, the Fortin Brothers (GM 57864, GM 58113, GM 58297, GM 59306, GM 59361, and GM 59363). A property due diligence sampling program (2004) by the property vendor (total of five (5) surface grab samples) at this area included one sample that assayed 1.46% copper, 0.49% nickel, 0.857 g/t platinum and 1.795 palladium. Subsequent drilling in 2007, on the Fortin Showing intersected 0.35 % Ni, 0.41%, Cu 0.21 g/t Pt, 0.23 g/t Pd, and 0.17 g/t Au over 23.20 metres, from 2.0 metres to 25.20 metres down-hole (GM 65886).

The gold mineralized occurrence is located 75 metres to the northeast of the Fortin pyroxenite body (Image 1). Mineralization is described to be hosted in a well-developed shear zone exposed at surface over 15 by 60 meters, and consists of approximately 30% localized lenticular quartz veins slightly oblique to the main foliation, inclusive of well-mineralized (pyrite \pm chalcopyrite) quartz fractured wallrock (intermediate to mafic metavolcanic rocks) contacts. Previous blasting and sampling by local prospectors (Fortin Brothers) over the period of 1998 to 2000 was conducted on the showing. Selected results obtained 0.527 g/t Au, 20.15 g/t Au, 1.97 g/t Au, 24.33 g/t Au, 2.93 g/t Au, 10.50 g/t Au and 7.55 g/t Au (GM 57864, GM 58113, GM 58297, GM 59306, GM 59361, and GM 59363). A property due diligence sampling program by the property vendor (total of six (6) surface grab samples) at this area recorded a sample grading 4.0 g/t gold. Anomalous gold values were returned in a limited channel sampling and drill (2007) by the property vendor (GM 65886).

Geotech 1,479-line kilometre VTEM™ Airborne Geophysical System Survey

According to Geotech's current operational activities, the survey is on track to commence between the October to November period. The survey is expected to take 2-3 weeks to complete. The principal objective of the survey is to identify new prospective Ni-Cu-PGE targets within previous unexplored sectors of the property for ground follow-up prospecting, geochemical sampling and detailed geophysical surveys.

A follow-up "ground-truthing" prospecting and sampling program is planned following the receipt and interpretation of the results from the airborne AEM survey.

Property Compilation / 3D Geological Modeling

Quebec Nickel is pleased to announce that it has engaged Mr. Michel Lacey, B.Sc., P.Geo., as Senior Project Geologist and the Qualified Person (QP). Mr. Michel Lacey holds a B. Sc. in Geology from the Université du Québec in Montréal (UQAM). He has over 30 years of experience in Gold and Base Metal Exploration, mainly in Eastern Canada and internationally (Algeria and Sénégal).

At the beginning of his career, M. Lacey worked for major exploration companies like Corporation Falconbridge Copper / Minnova and Noranda / Xstrata Zinc / Glencore. For the last 25 years, M. Lacey has worked as a Geological Consultant, providing services to companies with assets, mainly in the Abitibi and

James Bay regions.

Currently, Mr. Lacey is completing a property compilation of all previous and current exploration work on the current property holdings. In addition to this work, Mr. Lacey will supervise the stripping, channel program and detailed mapping program over the Ni-Cu-PGE and Au showing areas on the Fortin Prospect Showing.

All of the Company's currently generated data layers (ground and airborne geophysical survey data, till sampling, prospecting, mapping and channel sampling) will be incorporated into the properties evolving 3D geological models, with the objective to generate a property-wide geological, structural and metallogenic framework. This 3D modelling work aims to identify and prioritize existing and to identify new, prospective zones of Ni-Cu-PGE and Au mineralization across the Company's significant Ducros Group property holdings.

The Company expects to commence its maiden drill program on the property in the Fall-Winter of 2021-2022, with the initial focus on the Fortin Showing. The size and scope of the drill program will be based on the combined results from the 2020 ground electromagnetic survey (ARMIT-TDEM), 2021 stripping, mapping and channel sampling program over the Fortin Showing, and concurrent property-scale compilation and 3D geological model over the area of interest.

Qualified Person

The technical content of this release has been approved for disclosure by Michel Lacey, P. Geo. (OGQ #867), a Qualified Person as defined by NI 43-101.

About Quebec Nickel Corp.

[Quebec Nickel Corp.](#) is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Quebec, Canada. The Company has 100% interest in our Ducros Group Property, consisting of 239 contiguous mining claims covering 12,818.63 hectares within the Abitibi region in Quebec, Canada. Additional information on [Quebec Nickel Corp.](#) is available at www.quebecnickel.com.

On Behalf of the Board of Directors,

[Quebec Nickel Corp.](#)

"David Patterson, CEO"

For further information, please contact: Elyssia Patterson, CFO

Tel: +1 (778) 683 4324

Email: info@quebecnickel.com

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