Nickel North Extends Outside Date of Option Agreement with 1844 to Sell up to 100% Interest in Hawk Ridge

01.02.2024 | Newsfile

Vancouver, February 1, 2024 - Nickel North Exploration Corp. (TSXV: NNX) ("Nickel North" or the "Company") wishes to provide an update on the previously announced option agreement (the "Option Agreement") with 1844 Resources Inc. ("1844"), pursuant to which the Company has agreed to sell a 100% undivided interest (the "Transaction") in the Hawk Ridge nickel-copper project comprised of 411 mineral claims covering 179 km^2 in the Ungava Bay on the east coast of Quebec (the "Hawk Ridge Project").

The Company and 1844 have agreed to extend the outside date of the amended and restated option agreement (the "Amended and Restated Option Agreement"), previously announced on December 1, 2023. The effective date of the Amended and Restated Option Agreement, being two business days following the acceptance of the TSX Venture Exchange ("TSX-V") of the transactions contemplated by the Amended and Restated Option Agreement (the "Exchange Acceptance"), must now occur on or before February 29, 2024 instead of January 31, 2024, unless otherwise agreed to in writing by the Company and 1844. The Company continues to work diligently to satisfy the conditions necessary for the Exchange Acceptance.

For more details regarding the Option Agreement and Hawk Ridge Property, see the Company's news releases dated March 6, April 6, and August 16, 2023, September 25, 2023 and December 13, 2023. Copies of the Company's news releases are available under the Company's SEDAR profile at www.sedar.com.

Neither the Exchange nor its Regulations Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Qualified Person

Any technical information in this news release and previous news releases dated March 6, April 6, and August 16, 2023, September 25, 2023 and December 13, 2023 has been reviewed and approved by Tony Guo, P.Geo., Nickel North Exploration Corp.'s President and CEO, who is a Qualified Person as defined by National Instrument 43-101.

About Nickel North Exploration

Nickel North Exploration is a Canada-based exploration company focused on defining a Cu-Ni-Co-PGE mineral resource at its Hawk Ridge Project in Northern Quebec. The board of directors, advisor committee and management team are experienced, successful mine finders. The property consists of a 50 km long belt of strong magmatic Cu-Ni-Co-PGE occurrences covering 179.67 km2. Quebec is a mining-friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen maintains good relations with local Inuit communities and is committed to sustainable development. For more information on the company, please visit www.nnexploration.com or follow Company on Twitter at https://twitter.com/nickelnorth.

Nickel North Exploration Corp. has been identified as a key player in the Critical and Strategic Minerals value chain by Quebec's Ministry of Economics and Innovation (MEI) in 2021 (Quebec Plan for the Development of Critical and Strategic Minerals 2020-2025 (quebec.ca), which is part of Quebec's Plan for the Development of Critical and Strategic Metals (QPDCSM) and aims to stimulate the exploration and mining of SCMs, their transformation and recycling.

Per: "Tony Guo"
Tony Guo

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