

# Nickel North Signs \$100,000 Loan Agreement with Its Major Shareholder and Renews 15 Mineral Claims to 2026

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Vancouver, April 1, 2024 - [Nickel North Exploration Corp.](#) (TSXV: NNX) (the "Company") has entered into a loan agreement with SinoTech (Hong Kong) Corporation Limited ("SinoTech") for a loan (the "Loan") to the company in the principal amount of \$100,000 for a term of one year. The principal amount will bear interest at a fixed rate of 10 per cent per annum. The Loan is unsecured and the Company did not pay any bonus to SinoTech in connection with the Loan.

The lender is a wholly owned subsidiary of Sinotech Minerals Exploration Co. Ltd. SinoTech owns approximately 50.253 per cent of the issued common shares of the Company.

The Loan is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. The Loan is exempt from the requirements to obtain a formal valuation pursuant to the exemption in Section 5.5(b) of MI 61-101, as the Company is not listed on a specified market, and is exempt from minority shareholder approval pursuant to Section 5.7(1)(f) of MI 61-101, as the Loan does not have an equity or voting component and is on reasonable commercial terms that are not less advantageous to the Company than if the loan agreement were obtained from an arm's-length party.

On a separate note, the Company has renewed 15 mineral claims from Hawk Ridge Project to April 30<sup>th</sup> of 2026 or June 4<sup>th</sup> of 2026 on March 21<sup>st</sup> of 2024. The Company can use its working credits to renew other 233 mineral claims to 2026 in June of 2024.

## 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 km<sup>2</sup>. 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](http://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](http://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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