

Canada Nickel Provides Update on Regional Exploration Program

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Highlights

- Successful infill drilling at Reid continues including a total of 643 metres of 0.26% nickel in REI24-43; initial resource expected before end of 2024
- First assays from 2024 drilling at Mann West yield excellent results including 330 metres of 0.26% nickel in MAN24-67 including a total of 24.5 metres of 0.35% nickel; initial resource estimate expected by Q1 2025
- Multiple gold intervals in Mann North drilling including 4.5 metres of 2.36 g/t gold within 45 metres of 0.45 g/t gold in MAN24-67
- Over 100,000 metres successfully drilled on regional properties to date in 2024

TORONTO, Oct. 31, 2024 - [Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNW) is pleased to announce results from its ongoing exploration programs at Reid, Mann and Reaume as several regional properties are being advanced to an initial resource stage. The Company's 2024 regional exploration program remains on-track with over 100,000 metres of drilling completed on 14 properties, all located within 100 kilometres of Timmins, Ontario.

CEO Mark Selby said, "We continue to demonstrate the potential of the Timmins Nickel District with today's drilling results across separate properties. The results today highlight the shallow, well-mineralized large-scale potential of Mann West. Infill drilling at Reid continues to deliver long well-mineralized intervals and we are on-track for an initial resource at Reid before year end 2024. Central has yielded multiple intervals of well-mineralized peridotite across a 1.9 kilometre strike length."

Mr. Selby continued, "We typically encounter platinum and palladium precious metals in the Timmins Nickel district, but at the Mann North property, we intersected multiple gold intervals such as 45 metres of 0.45 g/t including 4.5 metres of 2.36 g/t gold."

Reid

The Reid property is located just 16 kilometres southwest of Crawford and contains a geophysical target of 3.9 square kilometres which is nearly 2.4 times larger than Crawford.

Canada Nickel has completed 26,061 metres from 41 holes drilled during its 2024 drill program at Reid. The drill campaign in 2023 and 2024 have delineated a mineralized ultramafic body with a strike length of 2.2 kilometres and width up to 1.0 kilometre and up to a depth of 650 metres within the central core of the target geophysical footprint, with a total of 32,893 metres of drillholes. The anomaly remains open to the north, south and at depth (see Figure 1).

Assays are presented on this release for seven holes, with the results for seven more holes pending. All holes drilled in 2024 intersected long mineralized intervals comprised of mainly dunite and minor peridotite. REI24-46 was drilled near the east end of the target and intersected targeted higher grade nickel mineralization, confirming the continuity on strike of at least one higher grade interval that is oriented NW-SE.

The Company remains on track to produce an initial resource at Reid, expected before year end 2024.

Table 1 - Drilling highlights Reid program

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
REI24-41	40.5	116.0	75.5	0.24	0.011	0.003	0.005	0.826	5.484	0.067
and	216.0	706.0	490.0	0.19	0.014	0.012	0.012	0.588	7.506	0.047
REI24-43	27.0	469.2	442.2	0.26	0.012	0.003	0.005	0.817	5.518	0.044
and	494.7	696.0	201.3	0.25	0.012	0.009	0.006	0.936	5.797	0.055
REI24-45	44.6	191.6	147.0	0.19	0.013	0.003	0.003	0.468	6.828	0.018
and	216.0	382.1	166.1	0.22	0.012	0.006	0.004	0.462	5.675	0.032
and	394.0	585.4	191.4	0.25	0.012	0.019	0.011	0.618	5.635	0.047
REI24-46	38.0	702.0	664.0	0.23	0.013	0.022	0.013	0.616	6.967	0.098
including	256.5	264.0	7.5	0.30	0.015	0.073	0.050	0.404	7.586	0.156
including	414.0	447.0	33.0	0.30	0.012	0.013	0.005	0.679	7.730	0.128
Including	586.5	595.5	9.0	0.35	0.018	0.004	0.003	0.755	6.067	0.112
REI24-47	48.3	303.0	254.7	0.26	0.012	0.003	0.003	0.798	5.581	0.027
and	335.5	450.8	115.3	0.24	0.011	0.003	0.003	0.781	5.880	0.034
and	477.0	699.4	222.4	0.19	0.013	0.011	0.015	0.568	7.565	0.033
REI24-48	56.8	126.4	69.6	0.22	0.011	0.023	0.008	0.598	6.982	0.042
and	210.0	702.0	492.0	0.21	0.013	0.003	0.003	0.632	6.431	0.031
REI24-50	51.0	144.0	93.0	0.25	0.012	0.003	0.003	0.877	5.558	0.048
and	161.0	314.0	153.0	0.24	0.012	0.005	0.003	0.921	5.425	0.035
and	327.3	532.2	204.9	0.27	0.011	0.004	0.003	0.928	5.492	0.058
including	354.0	381.0	27.0	0.30	0.011	0.005	0.005	0.917	5.037	0.072
REI24-52	36.3	750.0	713.7	0.24	0.013	0.007	0.006	0.64	6.03	0.053
including	309.0	321.0	12.0	0.48	0.019	0.058	0.032	0.60	6.68	0.121
and	415.5	489.0	73.5	0.34	0.013	0.022	0.012	0.57	6.01	0.103

*True width undetermined. All lengths are drillhole lengths.

Mann Property

The Mann property is located 22 kilometres east of Crawford between Timmins and Cochrane. The Company has completed a drill program in three of the four identified areas within the property, Mann North, Mann West (together formerly Mann Northwest), and Central. (Figure 2). Exploration at Mann South is currently underway. Canada Nickel currently owns 80% of the Mann Property after successfully completing an earlier earn-in agreement with Noble Mineral Exploration. This property is part of the creation of an 'ExploreCo' subsidiary with Noble Mineral Exploration (see press release July 8, 2024) with Noble owning the other 20%.

Mann West

Mann West is approximately 3.5 kilometres long by up to 1.1 kilometres wide (covering 3.4 square kilometres). The drill program has focused on the southern half of the target with drilling completed over a strike length of 1.7 kilometres and a width of at least 600 metres. All drillholes intersected long sections of well-serpentinized peridotite and minor dunite with disseminated and visible nickel sulphide mineralization consisting primarily of pentlandite and heazlewoodite. The Company has drilled 40 holes to date at Mann West (Figure 3), 31 of which were drilled during the 2024 program. With this drilling, the Company has completed the first phase of exploration that is required for an initial resource estimate expected by Q1 2025. Assays from nine holes are presented in this release, with the remaining holes at Mann West still pending.

Table 2 - Mann West drilling highlights.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MANN WEST										
MAN24-33	11.2	396.0	384.8	0.24	0.011	0.009	0.008	0.35	6.48	0.028
including	174.0	183.0	9.0	0.30	0.014	0.018	0.011	0.18	6.34	0.100
MAN24-37	8.7	180.0	171.3	0.26	0.011	0.005	0.006	0.15	6.04	0.037
and	236.4	402.0	165.6	0.26	0.012	0.008	0.007	0.24	6.26	0.071
including	267.0	273.0	6.0	0.37	0.013	0.004	0.005	0.30	7.73	0.100
and	361.5	369.0	7.5	0.38	0.013	0.078	0.043	0.18	6.35	0.162
MAN24-45	6.2	402.0	395.8	0.24	0.013	0.016	0.010	0.39	6.60	0.235
including	136.5	144.0	7.5	0.30	0.014	0.044	0.015	0.75	6.99	0.086
MAN24-49	5.4	198.2	192.8	0.19	0.013	0.029	0.017	0.41	7.44	0.081
and	221.6	402.0	180.4	0.21	0.011	0.003	0.006	0.42	6.69	0.033
MAN24-54	49.5	192.8	143.3	0.26	0.011	0.003	0.003	0.13	5.80	0.045
and	216.5	402.0	185.5	0.27	0.012	0.012	0.007	0.28	6.22	0.029
including	268.5	277.5	9.0	0.48	0.019	0.003	0.003	0.62	7.86	0.015
MAN24-58	21.0	351.0	330.0	0.26	0.013	0.015	0.007	0.24	6.51	0.076
including	193.5	204.5	11.0	0.35	0.015	0.023	0.009	0.44	6.86	0.110
and	307.5	321.0	13.5	0.36	0.016	0.040	0.018	0.19	7.17	0.130
MAN24-62	8.6	501.0	492.4	0.18	0.014	0.041	0.026	0.31	7.88	0.047
MAN24-69	7.2	229.5	222.3	0.19	0.013	0.022	0.015	0.38	7.35	0.054
and	264.0	491.0	227.0	0.19	0.013	0.004	0.005	0.41	7.35	0.023
MAN24-71	23.5	260.5	237.0	0.27	0.012	0.011	0.009	0.25	6.29	0.082
including	63.0	108.0	45.0	0.37	0.013	0.036	0.018	0.15	5.77	0.196
and	302.2	501.0	198.8	0.17	0.012	0.014	0.032	0.36	7.56	0.027

*True width undetermined. All lengths are drillhole lengths.

Mann Central

The outline of the ultramafic body at Mann Central is estimated by magnetics to be 4.5 kilometres long and between 0.5 to 1.0 kilometres wide (or 3.1 square kilometres). Drilling at this target was completed during the spring/summer of 2024 and now totals 32 drillholes and 11,853 metres. Mineralization is more consistent near the center of the target over an area of 1.9 kilometres by 600 metres (1.1 square kilometres). This release provides an update for 13 drillholes (Table 3), all of which intersected varying degrees of mineralized peridotite with minor pyroxenite dykes.

Mafic volcanics with abundant sulphide mineralization in the north contact were intersected in eight holes including MAN24-32 which yielded 3.3 metres of 1.03% nickel, 0.31% cobalt, and 0.57 % copper. Assays are still pending for 10 drillholes and the results from nine drillholes were previously released (see press release September 10, 2024).

Table 3 - Mann Central drilling highlights.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MAN24-19	3.0	304.0	301.0	0.18	0.012	0.008	0.006	0.42	7.36	0.037
and	384.0	396.8	12.8	0.18	0.010	0.003	0.008	0.33	6.29	0.083
MAN24-22	9.0	552.0	543.0	0.24	0.012	0.005	0.006	0.17	5.90	0.057
Including	195.0	207.0	12.0	0.29	0.013	0.022	0.008	0.14	5.66	0.082
MAN24-26	12.0	55.5	43.0	0.25	0.011	0.003	0.008	0.18	5.85	0.101
and	100.5	399.0	298.5	0.23	0.011	0.004	0.003	0.16	6.22	0.052
MAN24-32	90.0	402.0	312.0	0.21	0.015	0.004	0.004	0.27	6.42	0.121
including	96.0	99.3	3.3	1.03	0.308	0.026	0.013	0.14	19.78	4.840
MAN24-34	75.0	259.0	184.0	0.22	0.011	0.008	0.008	0.31	6.79	0.044
and	297.0	402.0	105.0	0.24	0.011	0.007	0.008	0.22	5.97	0.080
MAN24-35	25.2	144.3	119.1	0.22	0.012	0.003	0.004	0.24	6.74	0.051
and	161.0	387.0	226.0	0.18	0.013	0.005	0.006	0.40	7.39	0.030
MAN24-39	97.5	171.0	73.5	0.19	0.011	0.007	0.007	0.45	7.28	0.049
MAN24-40	103.3	153.0	49.7	0.24	0.012	0.004	0.004	0.26	6.10	0.071
and	141.0	396.0	255.0	0.21	0.012	0.005	0.005	0.41	7.05	0.031
MAN24-43	76.7	182.4	105.7	0.22	0.012	0.005	0.006	0.22	6.37	0.114
and	205.4	402.0	196.6	0.23	0.012	0.003	0.005	0.38	6.56	0.033
MAN24-44	43.0	186.7	143.7	0.21	0.011	0.004	0.004	0.30	6.65	0.029
and	195.0	402.0	207.0	0.19	0.013	0.005	0.007	0.415	7.176	0.030
MAN24-52	11.4	46.7	35.3	0.31	0.037	0.003	0.006	0.169	5.794	0.176
and	73.0	400.0	327.0	0.20	0.013	0.004	0.005	0.390	6.779	0.028
MAN24-56B	45.0	402.0	357.0	0.20	0.013	0.003	0.005	0.411	7.126	0.022
MAN24-60	31.9	241.2	209.3	0.20	0.013	0.007	0.007	0.369	6.920	0.060
and	277.5	310.9	33.4	0.26	0.015	0.003	0.004	0.055	8.981	0.057

*True width undetermined. All lengths are drillhole lengths.

Mann North

The Mann North target is approximately 1.5 kilometres long by 600 metres wide (0.9 square kilometres) (Figure 4). Drilling was completed during the summer of 2024 and consisted of a preliminary exploratory phase of 16 drillholes totaling 6,315 metres. The majority of these holes intersected long sections of peridotite, with minor dunite (Table 4) with nickel grades in the peridotite consistent with Crawford. The peridotites, however, have anomalous values of platinum (Pt) and palladium (Pd) over significant intervals, as seen on Table 5. Hole MAN24-31, for example, intersected 12.7 metres of 0.58 g/t Pt+Pd and MAN24-50 intersected 16.7 metres of 0.50 g/t Pt+Pd.

In addition to the anomalous Pt and Pd, the ultramafic units at Mann also have higher values for gold,

especially near certain contacts. The intersections can be high grade and narrow such as in MAN23-12 which intersected 4.93 g/t gold over 1.5 metres or can be thicker and lower grade such as in MAN24-67 which intersected 0.45 g/t gold over 45.0 metres. Nine of 15 of the drillholes at Mann North assayed to date include gold intersections of 0.4 g/t gold or higher. Significant intersections are summarized in Table 6.

Assays are pending for three remaining holes.

Table 4 - Mann North drilling highlights

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MAN24-24	39.0	109.5	70.5	0.15	0.010	0.004	0.003	0.43	6.77	0.061
MAN24-31	28.4	519.0	490.6	0.18	0.012	0.013	0.022	0.38	6.88	0.061
including	57.0	72.0	15.0	0.30	0.014	0.044	0.024	0.28	6.47	0.280
MAN24-36	21.0	408.0	387.0	0.21	0.012	0.012	0.010	0.50	6.93	0.063
MAN24-46	18.8	312.5	293.7	0.17	0.012	0.005	0.007	0.40	7.54	0.028
and	327.9	399.0	71.1	0.17	0.014	0.012	0.008	0.39	8.25	0.057
MAN24-47	18.0	402.0	384	0.18	0.012	0.006	0.008	0.48	7.36	0.035
MAN24-50	21.5	280.6	259.1	0.15	0.012	0.004	0.005	0.45	7.54	0.024
and	313.5	390.0	76.5	0.18	0.013	0.010	0.011	0.41	7.29	0.051
MAN24-51	45.0	171.0	126	0.16	0.013	0.008	0.010	0.44	7.76	0.030
and	196.0	402.0	206	0.16	0.012	0.005	0.005	0.34	7.25	0.032
MAN24-53	15.0	402.0	387	0.11	0.012	0.007	0.010	0.33	8.07	0.032
MAN24-55	17.4	177.8	160.4	0.18	0.013	0.005	0.005	0.53	7.56	0.046
and	352.5	402.0	49.5	0.19	0.012	0.007	0.017	0.36	6.67	0.039
MAN24-59	31.5	402.0	370.5	0.15	0.012	0.010	0.011	0.38	7.19	0.044
MAN24-63	132.5	267.0	134.5	0.20	0.012	0.019	0.016	0.38	7.34	0.072
including	142.5	156.0	13.5	0.34	0.012	0.060	0.031	0.14	7.20	0.020
and	311.2	462.0	150.8	0.18	0.012	0.005	0.006	0.43	7.20	0.024
MAN24-67	15.6	420.0	404.4	0.15	0.012	0.025	0.021	0.36	7.72	0.039
including	327.0	348.0	21.0	0.23	0.013	0.081	0.043	0.55	7.79	0.141

Table 5 - Mann Properties PGM Highlights

Hole ID	From	To	Length	Pt+Pd	Pd	Pt	Ni	Co	Cr	Fe	S
	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(%)	(%)	(%)	(%)	(%)
MAN24-49	201.0	219.0	18.0	0.51	0.30	0.21	0.04	0.007	0.37	4.58	0.021
MAN24-62	309	327	18.0	0.44	0.31	0.13	0.18	0.015	0.49	8.11	0.054
MAN24-35	390.0	402.0	12.0	0.33	0.11	0.22	0.06	0.011	0.48	7.49	0.014
MAN24-60	242.1	265.5	23.4	0.43	0.25	0.18	0.03	0.007	0.36	5.01	0.014
and	345.0	360.0	15.0	0.42	0.26	0.16	0.03	0.007	0.34	5.41	0.015
MAN24-69	238.0	255.0	17.0	0.45	0.26	0.19	0.04	0.007	0.39	4.76	0.013
MAN24-31	118.5	131.2	12.7	0.58	0.22	0.36	0.03	0.007	0.28	4.55	0.012
MAN24-38	125.0	138.0	13.0	0.32	0.21	0.11	0.02	0.007	0.28	6.79	0.024
and	285.0	292.6	7.6	0.47	0.21	0.26	0.05	0.011	0.29	6.21	0.013
and	382.5	396.2	13.7	0.39	0.18	0.21	0.05	0.012	0.36	5.64	0.018
MAN24-46	312.5	327.9	15.4	0.46	0.24	0.22	0.04	0.008	0.37	5.33	0.008
MAN24-50	280.6	297.3	16.7	0.50	0.33	0.17	0.03	0.007	0.38	5.07	0.011
MAN24-51	171.0	186.0	15.0	0.31	0.20	0.12	0.02	0.007	0.27	6.74	0.042
MAN24-55	288.0	337.0	49.0	0.33	0.17	0.17	0.02	0.007	0.25	6.33	0.038
MAN24-63	292.5	303.0	10.5	0.33	0.21	0.12	0.02	0.007	0.27	6.97	0.019

Table 6 - Mann Properties Gold Highlights

Hole ID	From	To	Length	Au
	(m)	(m)	(m)	(g/t)
MAN24-19	382.5	384.0	1.5	0.40
MAN24-24	52.5	67.5	15.0	0.32
MAN24-31	57.0	58.5	1.5	0.41
MAN24-36	348.0	354.0	6.0	0.60
including	348.0	349.5	1.5	1.58
MAN24-51	289.5	304.5	15.0	0.36
Including	300.0	301.5	1.5	1.06
MAN24-55	396.0	399.0	3.0	0.36
MAN24-59	139.5	141.0	1.5	0.51
and	274.5	276.0	1.5	0.98
MAN24-67	115.5	160.5	45.0	0.45
including	118.5	121.5	3.0	1.15
and	147.0	151.5	4.5	2.36

Reaume

The Reaume property is located 20 kilometres northeast of Crawford, 15 kilometres southwest of Cochrane, and 55 kilometres northeast of Timmins. The property will form part of the ExploreCo subsidiary assets with Noble on an 80%-20% (Canada Nickel-Noble) ownership basis. Prior drill campaigns in 2022 had seasonal access constraints, however, in June 2024, the Company resumed exploration and intersected a mineralized portion of the ultramafic body consisting of moderate to strongly serpentinized peridotite containing spotty, coarse-grained awaruite mineralization in hole REU24-12 (Figure 7). This release contains the results of three drillholes at Reaume with assay results pending on two remaining holes.

Table 7- Reaume drilling highlights.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
REU24-11	36.0	501.0	465	0.19	0.012	0.004	0.005	0.623	7.403	0.020
REU24-12	40.3	561.0	520.7	0.19	0.013	0.003	0.006	0.588	7.375	0.026
Including	330.0	375.0	45	0.24	0.012	0.004	0.005	0.262	6.818	0.017
REU24-14	18.0	40.5	22.5	0.23	0.015	0.005	0.003	0.403	7.743	0.047
and	86.3	119.0	32.7	0.03	0.007	0.189	0.159	0.313	6.063	0.015
and	147.0	402.0	255	0.18	0.013	0.009	0.013	0.543	7.880	0.037
including	303.0	307.5	4.5	0.44	0.018	0.067	0.047	0.680	8.723	0.130

*True width undetermined. All lengths are drillhole lengths.

Table 8 Reaume PGM Highlights

Hole ID	From	To	Length	Pt+Pd	Pd	Pt	Ni	Co	Cr	Fe	S
	(m)	(m)	(m)	(g/t)	(g/t)	(g/t)	(%)	(%)	(%)	(%)	(%)
REU24-14	86.3	119.0	32.7	0.35	0.19	0.16	0.025	0.007	0.31	6.06	0.015
including	100.5	105.0	4.5	0.67	0.43	0.24	0.022	0.006	0.33	5.56	0.012

Table 9: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (⁰)	Dip (⁰)	Length (m)
REID					
REI24-41	457554	5404310	0	-60	706
REI24-43	457350	5404200	70	-60	696
REI24-45	457859	5403898	90	-60	668
REI24-46	456306	5404370	180	-50	702
REI24-47	457765	5404100	90	-60	702
REI24-48	456860	5404060	180	-55	702
REI24-50	457817	5404256	90	-60	600
REI24-52	457350	5404200	180	-60	759
MANN WEST					
MAN24-33	496260	5412289	35	-50	396
MAN24-37	496144	5412134	35	-50	402
MAN24-45	495656	5412189	40	-50	402
MAN24-49	495656	5412189	230	-50	402
MAN24-54	495796	5412336	40	-50	402
MAN24-58	495641	5412486	40	-65	351
MAN24-62	495296	5412441	50	-50	501
MANN CENTRAL					
MAN24-19	496800	5410400	0	-50	397
MAN24-22	498724	5410530	350	-50	552
MAN24-26	498360	5410370	0	-50	399
MAN24-32	498466	5410751	180	-50	402
MAN24-34	498970	5410764	165	-50	402
MAN24-35	497509	5410702	180	-50	402
MAN24-39					

498466

5410751

MAN24-40	497698	5410729	180	-50	396
MAN24-43	498265	5410644	180	-50	402
MAN24-44	497880	5410638	180	-50	402
MAN24-52	498450	5410430	180	-50	400
MAN24-56B	498260	5410430	180	-50	402
MAN24-60	498445	5410230	180	-50	360
MANN NORTH					
MAN24-24	496342	5414290	20	-50	237
MAN24-31	497243	5413464	20	-50	519
MAN24-36	497022	5413872	20	-50	408
MAN24-46	497195	5413805	200	-50	402
MAN24-47	497340	5413730	20	-50	402
MAN24-50	497552	5413697	200	-50	402
MAN24-51	497277	5414004	200	-50	402
MAN24-53	497727	5413538	20	-50	402
MAN24-55	496866	5413943	20	-50	402
MAN24-59	496917	5414076	20	-50	402
MAN24-67	496599	5414301	20	-50	420

REAUME

Issuance of Shares to Service Provider

REU24-11	488435	5422088	90	-50	501
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REU24-12 488424 5421854 90 -50 561
 The Company also announces that it has entered into an engagement agreement (the "Services Agreement") with a third-party service provider (the "Service Provider"), pursuant to which the Service Provider has agreed to provide certain consulting and advisory services (the "Services") for a period of one year.. Pursuant to the Services Agreement, the Company has agreed to issue 150,000 common shares of the Company (the "Service Shares") to the Service Provider as a one-time payment for the Services.

The Issuance of the Services Shares is subject to the prior approval of the TSX Venture Exchange. The Service Shares will be subject to hold period under Canadian securities laws, which will expire on the date that is four months and one day from the date of issuance.

Statement Regarding TSX Venture

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.

Quality Assurance and Control, Drilling and Assaying

Edwin Escarraga, MSc, P.Geo., a "qualified person" as defined by National Instrument 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC).

The core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. One set of samples is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby or SGS Callao (Peru). All are ISO/IEC 17025 accredited labs. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of 3 QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

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-Cobalt Sulphide Project in the heart of the prolific Timmins-Cochrane mining camp. For more information, please visit www.canadanickel.com.

For further information, please contact:

Mark Selby
CEO
Phone: 647-256-1954
Email: info@canadanickel.com

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, receipt of TSX Venture Exchange approval for the acquisition described herein and the completion of the transaction. 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.

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