

Canada Nickel Closes Previously Announced Definitive Agreement for Creation of 'ExploreCo' with Spin-out of Eastern Exploration Properties

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TORONTO, February 24, 2025 /CNW/ - [Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQB: CNIKF) is pleased to announce that, further to its news releases on July 8, 2024 and January 7, 2025, on February 21, 2025 it closed the previously announced definitive agreement with [Noble Mineral Exploration Inc.](#) ("Noble") for the consolidation of the Canada Nickel-Noble joint venture in Mann Township and other Canada Nickel exploration projects East of Timmins into East Timmins Nickel Ltd. ("East Timmins"). Previously referred to as 'ExploreCo' in prior news releases, East Timmins is a private company owned 80% by Canada Nickel and 20% by Noble. As part of the transaction, Canada Nickel issued 162,000 common shares to Noble to be utilized to consolidate ownership of a set of properties which were owned by a third party. Please refer to the news releases on July 8, 2024 and January 7, 2025 for additional information on the transaction. The closing of the transaction is subject to the final approval of the TSX Venture Exchange (the "TSXV").

About Canada Nickel

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.

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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. Generally, forward-looking information can be identified by the use of forward looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information in this news release includes, but is not limited to: the timing and ability of the Company to complete the transactions described herein; the future development of the Crawford project and future projects; the timing and ability of the Company to receive all necessary regulatory and third party approvals, including the approval of the TSXV; the ability to satisfy all conditions to the transactions; and statements regarding exploration results, exploration plans and other corporate and technical objectives. Forward-looking information is necessarily based upon a number of 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: the inability to receive all necessary regulatory and third party approvals for the transactions, 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

Company's properties, 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, and 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 as a result 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.

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