

CaNickel Announces Intention to Voluntarily Delist from TSX Venture Exchange

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Vancouver, April 28, 2025 - [CaNickel Mining Ltd.](#) (TSXV: CML) ("CaNickel" or the "Company") announces that it intends to submit an application to voluntarily delist its common shares (the "Delisting") from the TSX Venture Exchange ("TSXV"). The board of directors of the Company (the "Board") approved the Delisting as of April 22, 2025. The Delisting is conditional upon: (i) shareholder approval at the Company's upcoming Annual and Special General Meeting on June 11, 2025; and (ii) final approval of the TSXV. Additional information regarding the Delisting will be disseminated in due course, including the effective date of the Delisting.

The Board's decision to delist from the TSXV was made after a strategic and careful review of the Company's financial condition along with minimal trading activity on the TSXV. The Company believes that the expense and administrative requirements associated with maintaining a TSXV listing are no longer justified, and the Delisting is intended to reduce corporate overhead costs. The Company will continue to remain a reporting issuer in Canada and will continue to comply with its continuous disclosure obligations under applicable securities laws.

ABOUT CANICKEL

CaNickel Mining Limited is a Canadian junior mining company that currently owns the Bucko Lake Mine, currently on care and maintenance, near Wabowden, Manitoba. From 2009 to 2012, nearly 450,000 tonnes of mineralized material were mined to produce 6.9 million pounds of nickel before the mine was put on care and maintenance due to low nickel prices.

Further information is available at www.canickel.com or contact:

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Forward-Looking Statements

This press release may contain forward-looking statements including those describing the Company's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, most of which are beyond the control of the Company. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the Company's plans for the Delisting, including obtaining shareholder and TSXV approval for the Delisting.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent

risks and uncertainties, actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, failure to obtain all required approvals for the completion of the Delisting, general economic, market or business conditions, risks associated with the exploration and development industry in general (e.g., the outlook for nickel and copper, interest and exchange rates, inflation and capital market conditions, operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks).

Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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

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