



Canada Nickel Commences Front End Engineering Design at Crawford Nickel Sulphide Project

Highlights

- *Crawford on track for mid-2025 construction decision and first production by year-end 2027*
- *Front End Engineering Design led by Ausenco*

TORONTO, April 11, 2024 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV:CNC) (OTCQX:CNIKF) - <https://www.commodity-tv.com/ondemand/companies/profil/canada-nickel-company-inc/> - announced today that it has commenced Front End Engineering Design at the Company's Crawford Nickel Sulphide project led by its long-term engineering partner Ausenco Engineering Canada ULC ("Ausenco") and supported by a number of engineering firms from the project's feasibility study.

Mark Selby, CEO of Canada Nickel, said, "As we continue to successfully advance Crawford financing and permitting activities, we are confidently moving into this next phase of project development which maintains our targets of a mid-2025 construction decision and first production by year-end 2027 by sufficiently advancing engineering on a number of fronts."

The Front End Engineering Design ("FEED") step in this next phase of project development is expected to be completed by August 2024. FEED activities will be supported by data collected during the 2024 winter geotechnical program, which is currently nearing completion. This program was focused on continuing to de-risk the project and acquiring sufficient data to allow a construction start once a decision has been made. This year's activities were focused in the process plant, primary crushing, mine stockpile and tailings management areas. These activities also included the driving of 24 test bearing-piles in the process plant and primary crusher areas which will be used for refining structural foundation designs.

About Ausenco

Ausenco is a global diversified engineering, construction and project management company providing consulting, project delivery and asset management solutions to the resources, energy and infrastructure sectors. Ausenco's experience in mining projects ranges from conceptual, pre-feasibility and feasibility studies for new project developments to project execution with EPCM and EPC delivery. Ausenco has been supporting Canada Nickel since 2020 when Ausenco was first engaged to lead the Preliminary Economic Assessment ("PEA"). After successfully completing the study, Ausenco continued to support Canada Nickel through the Feasibility Study, which was released in the fourth quarter of 2023, by supporting the metallurgical pilot plant program, the process plant and building design and the site water management design, all while coordinating project consultants.

Qualified Person and Data Verification

Arthur G. Stokreef, P.Eng (ON), Manager of Process Engineering & Geometallurgy and a “qualified person” as such term is defined by National Instrument 43-101, has reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

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.

For further information, please contact:

Mark Selby, CEO

Phone: 647-256-1954

Email: info@canadanickel.com

In Europe:

Swiss Resource Capital AG

Jochen Staiger & Marc Ollinger

info@resource-capital.ch

www.resource-capital.ch

Cautionary Note and 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, the timing and completion of FEED activities, the outcomes of the construction decision, the timing of first production, the receipt of permits, 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, and corporate and technical objectives. 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, and the impact of COVID-19 related disruptions in relation to the Company's business operations including upon its employees, suppliers, facilities and other stakeholders. 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. Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.