Canada Nickel Reports Continued Exploration Success at MacDiarmid, Provides Exploration Update

Highlights

- Five holes testing central region at MacDiarmid yielded muti-hundred metre intervals including 0.25% nickel over 363 metres in hole MAC 25-09
- New exploration phase to commence July 14 at Midlothian

TORONTO, July 7, 2025 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSXV: CNC) (OTCQX: CNIKF) (- https://www.commodity-tv.com/play/canada-nickel-insight-into-the-nickel-market-and-complete-project-financing-coming-soon/ -) is pleased to announce positive results from its latest exploration drilling at the Company's MacDiarmid property. The new drilling program has successfully identified further mineralization extending over a strike length of approximately 2,200 metres and a width of about 400 metres. These results build on the initial work completed in the eastern portion of the property in 2021.

CEO Mark Selby said, "Our regional exploration program continues to reinforce the strong potential of the Timmins Nickel District and mark a positive step forward following our earlier drilling at MacDiarmid. With our recently completed financing, we are set to resume drilling at our Midlothian property the week of July 14th. That same week, we anticipate publishing initial resources for our Mann Central and Texmont properties, adding our fourth and fifth resources in the district. By year-end, we expect to publish three additional resource estimates, bringing the total to nine – including Crawford – and further demonstrating the remarkable scale and opportunity within the Timmins Nickel District."

MacDiarmid Property

The MacDiarmid property is located 23 kilometres southwest of Crawford, 27 kilometres northwest of Timmins. The property hosts an arcuate ultramafic body that measures at least 3 kilometres in length and up to 600 metres in width (covering 1.1 square kilometres or similar in size to the Crawford Main Zone target).

Drilling in the winter of 2025 focused on the central portion of the target, testing the width and length extension from the boundaries outlined in earlier exploration campaigns during 2021 and 2022. The drilling intersected predominantly long sections of serpentinized dunite and minor peridotite with disseminated nickel sulphide mineralization consisting primarily of pentlandite and heazlewoodite. The Company has drilled a total of 12 holes at MacDiarmid, seven of which were drilled during the 2025 campaign (Figure 1). One hole, MAC25-06 targeted an EM (electromagnetic) anomaly located 800 metres north, outside of the main ultramafic body. The drillhole intersected layered metasedimentary units that

in some cases contained angular clasts with varying degrees of sulphide mineralization in them but did not yield any meaningful results. MAC25-10, drilled near an interpreted fault, intersecting at depth, a section of felsic volcanics with strong sulphide mineralization. The fault and EM anomalies remain of interest to the Company and a follow up program will be planned for fall 2025. Assay highlights from all the 2025 drillholes are presented in this release (Table 1).

Figure 1. – MacDiarmid – CNC Drillholes Over Total Magnetic Intensity

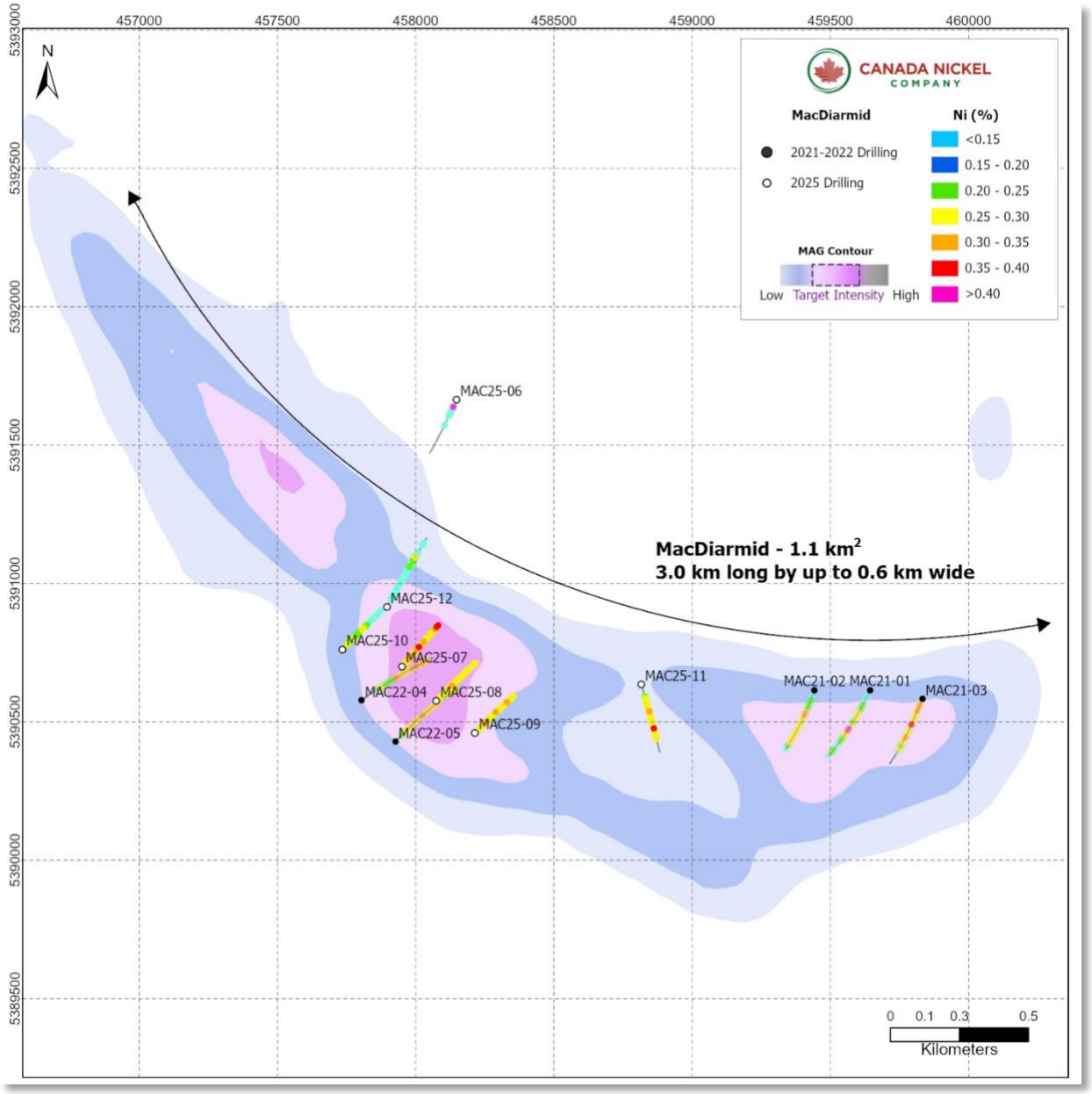

Table 1 – MacDiarmid drilling highlights

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MAC25-07	31.8	230.0	198.2	0.26	0.01	0.003	0.004	0.405	5.71	0.02
and	239.4	414.6	175.2	0.25	0.01	0.005	0.004	0.458	6.56	0.02
including	***396.0***	***414.6***	***18.6***	***0.30***	***0.01***	***0.015***	***0.011***	***0.317***	***5.88***	***0.05***
MAC25-08	36.0	50.2	14.2	0.26	0.01	0.003	0.003	0.279	5.89	0.05
and	93.7	112.9	19.2	0.25	0.01	0.003	0.003	0.183	5.73	0.06
and	127.3	359.3	232	0.26	0.01	0.003	0.003	0.399	6.22	0.01
and	401.1	413.6	12.5	0.24	0.01	0.003	0.003	0.382	5.00	0.01
MAC25-09	42.0	405.0	363	0.25	0.01	0.007	0.004	5.39	5.64	0.02
MAC25-10	42.0	81.8	39.8	0.23	0.01	0.003	0.003	0.588	6.18	0.05
and	94.1	251.9	157.8	0.22	0.01	0.003	0.003	0.557	6.35	0.03
and	340.3	402.0	61.7	0.01	0.01	0.003	0.003	0.012	8.05	3.60
MAC25-11	70.0	324.0	254	0.27	0.01	0.003	0.003	0.339	5.42	0.01
MAC25-12	47.6	340.5	292.9	0.13	0.01	0.014	0.013	0.376	8.04	0.06

*True width undetermined. All lengths are drillhole lengths.

Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (°)	Dip (°)	Length (m)
MACDIARMID					
MAC25-06	458148	5391664	205	-60	379
MAC25-07	457950	5390700	45	-60	415
MAC25-08	458075	5390575	45	-60	414
MAC25-09	458215	5390460	45	-60	405
MAC25-10	457736	5390762	45	-60	402
MAC25-11	458816	5390635	165	-50	321
MAC25-12	457896	5390914	30	-50	441

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 NQ sized 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. 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.

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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. 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.