Canada Nickel Announces Private Placement of Flow-Through Shares for Gross Proceeds of C$4.5 Million, Bringing Aggregate Gross Proceeds from Private Placements to C$17.5 Million

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TORONTO, June 23, 2025 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSX-V:CNC) (-https://www.commodity-tv.com/play/canada-nickel-insight-into-the-nickel-market-and-complete-project-financing-coming-soon/ -) is pleased to announce a fully subscribed non-brokered private placement for the sale of 4,245,750 common shares of the Company that will qualify as "flow-through shares" (as defined in subsection 66(15) of the Income Tax Act (Canada)) (the "**FT Shares**") at a price of C$1.06 per FT Share for gross proceeds of approximately C$4,500,000 (the "**Flow-Through Offering**").

The Company is also pleased to announce that the Company's previously announced "best efforts" private placement (the "**Brokered Offering**", and collectively with the Flow-Through Offering, the "**Offerings**") is fully subscribed for the sale of 15,295,000 units of the Company (the "**Units**", and collectively with the FT Shares, the "**Offered Securities**") at a price of C$0.85 per Unit (the "**Unit Price**") for gross proceeds of C$13,000,750, which includes the gross proceeds from the full exercise of the Agents' option. The aggregate gross proceeds to the Company from the Offerings will be approximately C$17,500,750.

Each Unit will consist of one common share of the Company (each a "**Unit Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "**Warrant Share**") at a price of C$1.20 at any time on or before that date which is 36 months after the Unit Closing Date (as defined herein).

Red Cloud Securities Inc. and Scotiabank are acting as co-lead agents and joint bookrunners, on behalf of a syndicate of agents (collectively, the "**Agents**") in connection with the Brokered Offering. The Company plans to use the net proceeds of the Brokered Offering for the advancement of the Company's wholly owned Crawford Nickel Sulphide Project as well as for working capital and general corporate purposes.

The gross proceeds from the Flow-Through Offering will be used by the Company to incur (or be deemed to incur) eligible resource exploration expenses that will qualify as (i) "Canadian exploration expenses" (as defined in the Income Tax Act (Canada)), (ii) "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Income Tax Act (Canada)), and (iii) "eligible Ontario critical mineral exploration expenditures" within the meaning of subsection 103(4.1) of the Taxation Act, 2007 (Ontario) (collectively, the "**Qualifying Expenditures**"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issuance of the FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2026, and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2025.

The Brokered Offering is scheduled to close on or around June 26, 2025 (the "**Unit Closing Date**"). The closing of the Offerings are subject to certain conditions including, but not limited to, the listing of the Unit Shares, FT Shares and Warrant Shares on the TSX Venture Exchange (the "**TSX-V**"), and the receipt of all necessary approvals including the approval of the TSX-V. The non-brokered private placement of FT Shares is scheduled to close on or around July 4th, 2025.

The Company shall pay to the Agents, on the Unit Closing Date, a cash commission of 6.0% of the gross proceeds raised in respect of the Brokered Offering (the "**Agents' Commission**") other than gross proceeds from sales to certain purchasers on a president's list, for which a reduced Agent's Commission of 3% of such proceeds shall be payable. In addition, at the Unit Closing Date, the Company shall issue to the Agents warrants of the Company (the "**Broker Warrants**"), exercisable for a period of 36 months following the Unit Closing Date, to acquire in aggregate that number of common shares of the Company which is equal to 6.0% of the number of Units sold under the Brokered Offering at an exercise price equal to the Unit Price, subject to a reduced number of Broker Warrants to be issued to the Agents as is equal to 3% of the number of Units sold to purchasers on the president's list.

The Offered Securities will be offered by way of private placement in all of the provinces of Canada pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws. The Units will also be offered (i) in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"); and (ii) in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction. The securities to be issued pursuant to the Offerings to purchasers in Canada will be subject to a four-month hold period in Canada pursuant to applicable Canadian securities laws. The Units are expected to be offered to purchasers outside of Canada pursuant to an exemption from the prospectus requirements in Canada available under OSC Rule 72-503 – *Distributions Outside Canada* and, accordingly, the securities to be issued pursuant to the Brokered Offering to purchasers outside of Canada are not expected to be subject to a four-month hold period in Canada.

The securities offered have not been registered under the U.S. Securities Act, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 Nickel District. 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: structure and terms of the Offerings, the anticipated closing date of the Brokered Offering, the intended use of proceeds of the Offerings, and approval of the Offerings by the TSX-V. 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: 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.

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