

VANCOUVER, British Columbia, Aug. 08, 2017 (GLOBE NEWSWIRE) -- [North American Nickel Inc.](#) (the "Company" or "NAN") (TSX VENTURE:NAN) (OTCBB:WSCR) (CUSIP:65704T 108) is pleased to announce that it has entered into an agreement to complete a non-brokered private placement (the "Placement") of 40,982,448 units ("Units") at a price of \$0.075 per Unit for aggregate gross proceeds of \$3,073,683.65 to certain subscribers, including, Sentient Executive GP IV, Limited (for the general partner of Sentient Global Resources Fund IV, L.P.) (collectively, "Sentient").

Each Unit consists of one common share in the capital of the Company and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one common share of the Company at any time prior to 5:00 p.m. (Toronto time) on the date that is twenty-four (24) months following its issuance date, at a price of \$0.12.

Sentient, which is an insider and a related party of the Company, currently beneficially owns, or exercises control or direction over, 317,809,821 common shares (or, approximately 61.88% of the issued and outstanding common shares) of the Company and 107,071,612 common share purchase warrants.

Due to the fact that Sentient is an insider and a related party, its subscription is considered a "related party transaction" within the meaning of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(a) of MI 61-101 as no securities of the Company are listed or quoted on any of the markets specified in MI 61-101 and neither the fair market value of the Units nor the aggregate proceeds of the Placement exceeds 25% of the Company's market capitalization. The Company expects to file a material change report in respect of the Placement less than 21 days prior to the anticipated closing of the Placement, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Placement in an expeditious manner.

The Units (and securities underlying the Units) issued under the Placement will be subject to a four-month and one day hold period from the date of closing. The closing of the Placement is subject to, among other things, approval of the TSXV.

The Company intends to use the net proceeds of the Placement for the commencement of a work program and additional exploration and drilling activities to be completed at the Company's Maniitsoq project in Greenland and for general corporate and working capital purposes.

This press release does not constitute an offer of securities for sale in the United States or to "U.S. persons" (as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act"). The securities being offered have not been, nor will be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

About the Company

The Company is a mineral exploration company with 100% owned properties in Maniitsoq, Greenland and Sudbury, Ontario.

The Maniitsoq property in Greenland is a Camp scale project comprising 2,985 square kilometres covering numerous high-grade nickel-copper sulphide occurrences associated with norite and other mafic-ultramafic intrusions of the Greenland Norite Belt (GNB). The belt is greater than 75 kilometres long and situated along, and near, the southwest coast of Greenland accessible from the existing Seqi deep water port (see the Company's news release dated January 19, 2015) with an all year round shipping season and abundant hydro-electric potential.

The Company's Post Creek/Halcyon property in Sudbury is strategically located adjacent to the past producing Podolsky copper-nickel-platinum group metal deposit of KGHM International Ltd. The property lies along an interpreted extension of the Whistle Offset embayment structure. Such geological structures host major Ni-Cu-PGM deposits and producing mines within the Sudbury Camp.

Cautionary Note Regarding Forward-looking Statements

This press release contains certain "forward-looking statements" and "forward-looking information" under applicable securities laws concerning the business, operations and financial performance and condition of the Company. Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the timing and completion of the Placement, and the availability of regulatory approvals for the Placement. Except for statements of

historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the inability to obtain regulatory approvals required in relation to the Placement. The Company cautions that the foregoing list of important factors is not exhaustive. Investors and others who rely on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered if the property is developed.

Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements" within the meaning of Section 27A of the U.S. Securities Act, Section 21E of the Securities Exchange Act of 1934 and as that term defined in the Private Litigation Reform Act of 1995. The Company intends that such forward-looking statements be subject to the safe harbours created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from the expected results.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Fedikow
President
[North American Nickel Inc.](#)

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

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