

Canada Nickel Provides Update on the Crawford Nickel-Cobalt Sulphide Project

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TORONTO, Dec. 1, 2020 - [Canada Nickel Company Inc.](#) ("Canada Nickel" or "The Company") (TSX-V:CNC) (OTCQB: CNIKF) is pleased to provide a project update on its Crawford Nickel-Cobalt Project.

"We continue to advance Crawford aggressively on multiple fronts towards completion of the Preliminary Economic Analysis ("PEA") and unlocking its exploration potential. Our metallurgy program continues to deliver results that are in line with or exceeding our expectations. While we had expected to release the results of some locked cycle tests today, some lab changes that were made in order to simplify executing this specific set of tests had an unintended impact and require the tests to be re-run. Based on lab availability and timing, these results are expected to be available by the end of December." said Mark Selby, Chair and CEO of Canada Nickel.

Exploration Update

A third drill rig has arrived at the Crawford Project site to begin exploration drilling on a fourth target structure: the "North" anomaly. This anomaly possesses a similar coincident geophysics signature to the Main Zone. It is approximately 1 kilometre long by 300 metres wide and is located adjacent to Highway 655 approximately 3 kilometres north of the Main Zone. The other two drill rigs continue to explore the recently announced West Zone discovery, extensions of the Higher Grade Core of the Main Zone, infill and extensions to the East Zone, and extensions to the PGM Zone. Assay results have slowed with the overall level of exploration activity in the Timmins region, but will be released as they become available.

The Company will run three drill rigs through the winter to continue exploring the existing targets at Crawford and begin drilling targets identified through the recently completed airborne geophysics program. Two significant targets with coincident magnetic and gravity anomalies have already been identified and additional targets are expected to be generated once the interpretation is completed later this month. More specific details will be provided on these targets before year-end.

The Crawford Nickel-Cobalt Sulphide Project is located in the heart of the prolific Timmins-Cochrane mining camp in Ontario, Canada, and is adjacent to well-established, major infrastructure associated with over 100 years of regional mining activity.

About Canada Nickel Company

[Canada Nickel Company Inc.](#) is advancing the next generation of nickel-cobalt sulphide projects to deliver nickel and cobalt 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 and cobalt 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.

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.](#)

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 results relating to the Crawford Nickel-Cobalt Sulphide Project, the potential of the Crawford Nickel-Cobalt Sulphide Project, timing of economic studies and resource estimates, strategic plans, including future exploration and development results, and corporate and technical objectives. 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 property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, timing of the updated resource estimate, 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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