Nunavik Nickel Mines Ltd.: Grant of Incentive Stock Options

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VAL-D'OR, July 25, 2012 - Nunavik Nickel Mines Ltd. (TSX VENTURE:KZZ), (hereinafter "Nunavik Nickel" or the "Company") announces that it has granted incentive stock options (the "Options") pursuant to its Amended and Restated 2010 Stock Option Incentive Plan, to its directors, officers, and consultants to purchase an aggregate 875,000 of its common shares. The Options are exercisable at a price of $0.20 until July 24, 2017 and vest immediately. The foregoing grant of Options is subject to the approval of the TSX Venture Exchange.

About Nunavik Nickel Mines Ltd.:

Nunavik Nickel Mines Ltd. holds title to the Fortin Property, the Marymac Prospect, the Shoot Out Prospect (East and West combined) and the Donnybrook and Overtime Claims, which were previously held by Golden Valley Mines Ltd., and may acquire and generate other nickel ventures in Canada and elsewhere.

Forward Looking Statements: This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of The Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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

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