Fort St. James Nickel Corp. Announces Financing

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Vancouver, British Columbia (FSCwire) - Fort St. James Nickel Corp. (TSX-V: FTJ.H) (“FTJ” or the “Company”) is pleased to announce that it intends to carry out a non-brokered private placement (the “Private Placement”) of up to 1,000,000 units (the “Units”) at a price of $0.35 per Unit for aggregate gross proceeds of up to $350,000.

Each Unit will consist of one common share of the Company (a “Share”) and one transferrable common purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional Share (“Warrant Share”) at a price of $0.50 per Warrant Share for a period of twelve (12) months from the date issuance. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing o of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice.

The proceeds from the Private Placement will be used for general working capital purposes and exploration work on the Company’s Porcupine Preciouses and Base Metal, REE property located in New Brunswick.

The Company may also pay finders’ fees in connection with the Private Placement in accordance with the polic TSX Venture Exchange. All of the securities to be issued under the Private Placement will be subject to a four-month re restriction. The Private Placement remains subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

“Barry Brown”

President

Fort St James Nickel Corp. 604-488-3900

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described h the United States. The securities described herein have not been registered under the United States Securities Act of 1 amended (the “U.S. Securities Act”), or any state securities law and may not be offered or sold in the “United States”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unle registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration req is available.

Forward-Looking Statements

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts business and the industry and markets in which the Company operates, including that: the current price of and demand minerals being targeted by the Company will be sustained or will improve; the Company’s current exploration p and objectives can be achieved; results of exploration activities; the Company will be able to obtain required exploratio and other permits; general business and economic conditions will not change in a material adverse manner; financing v available if and when needed on reasonable terms; the Company will not experience any material accident; and the Co will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statement guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investo cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to rece necessary licences and permits; equipment breakdowns; labour disputes; the increase in cost estimates and the potent

unexpected costs and expenses; the results of exploration activities; that environmental laws and regulations may beco onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company’s properties; fluctuating prices of commodities; operating hazards and risks; competition; potential ina find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company’s public filings. These risks, as well as others, could cause actual results and events to vary significan Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualifie entirety by this cautionary statement. Factors that could cause actual results to differ materially from those in forward-lo statements include exploitation and exploration successes or lack thereof, continued availability of financing, and gener economic, market or business conditions. There can be no assurance that forward-looking information, or the material f assumptions used to develop such forward looking information, will prove to be accurate. The Company does not unde obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required b applicable securities law.

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

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