

Nickel North Extends and Increases Loan

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VANCOUVER, British Columbia, May 31, 2018 (GLOBE NEWSWIRE) -- [Nickel North Exploration Corp.](#) (TSX Venture:NNX) (the "Company" or "Nickel North") is pleased to announce that the Company has entered into an amendment agreement (the "Amendment") with SinoTech (Hong Kong) Corporation Limited (the "Lender") to further extend the repayment term of the loan to the Company to December 31, 2018, while also increasing the principal amount of the loan to \$844,005.30 (the "Principal Amount"). The Principal Amount comprises the current principal amount of the loan advanced to the Company to date and accrued interest thereon, and the remaining amount that will be advanced to the Company. The Principal Amount will bear interest at a fixed rate of 10% per annum, which is an increase from the previous fixed rate of 8% per annum. All other terms and conditions of initial loan agreement between the Company and the Lender dated November 2, 2016 remain in force and are unamended except to the extent amended by the parties.

The proceeds of the Amendment are expected to be used by the Company for the daily operation and paying the current liabilities.

The Amendment is considered a "related party transaction" under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Amendment is exempt from the requirements to obtain a formal valuation pursuant to the exemption in section 5.5(b) of MI 61-101, as the Company is not listed on a specified market, and is exempt from minority shareholder approval pursuant to section 5.7(1)(f) of MI 61-101, as the Amendment does not have an equity or voting component and is on reasonable commercial terms that are not less advantageous to the Company than if the Amendment were obtained from an arm's length party.

About Nickel North Exploration Corp.

Nickel North Exploration is a Canadian based explorer focused on defining a Ni-Cu-PGE resource at our Hawk Ridge Project in Northern Quebec. The board of directors, advisor committee and management team are experienced, successful mine finders. The property consists of a 50 km long belt of magmatic Ni-Cu-PGE occurrences covering over 30,658 hectares. The project is located near tidewater. Quebec is a mining friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen, maintains good relations with Communities and Aboriginal people, and is committed to sustainable development. For more information on the company, please visit www.nickelnorthexploration.com.

About SinoTech (Hong Kong) Corporation Limited

SinoTech is a wholly-owned subsidiary of Sinotech Minerals Exploration Co., Ltd.. Sinotech owns 48,071,860 common shares of the Company, representing approximately 62.8% of the issued and outstanding common shares of the Company.

On behalf of Nickel North Exploration Corp.

"SIGNED"

Andrew Lee Smith, Interim President and CEO

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

Disclaimer for Forward-Looking Statements

All statements, other than statement of historical fact, included herein are forward-looking statements that are subject to risks and uncertainties. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include, among others, statements concerning the Lender's advance to the Company under the Amendment and the Company's use of proceeds of the Amendment. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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