

Pure Nickel Sells its 50% Stake in the HPM Property, Quebec

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Toronto, February 28, 2019 - [Pure Nickel Inc.](#) (TSXV: NIC) (the "Company") announces it has signed an agreement with [Murchison Minerals Ltd.](#) ("Murchison") for the sale of the Company's 50% interest in the HPM Property, Quebec.

Murchison will pay the Company \$50,000 and issue 500,000 common shares of Murchison; the shares will be subject to a four month statutory hold period.

Mr. Russell, Pure Nickel's President and CEO stated: "We are pleased to see Murchison assume control of the project and build upon its previous exploration success. Pure Nickel plans to continue to evaluate its portfolio and review potential opportunities to diversify the Company."

Corporate Updates

The Company announces that it has adopted a new fixed number stock option plan (the "Plan"), for its directors, consultants, employees and service providers, so as to attract, retain and motivate eligible grantees. The Plan replaces and supersedes the Company's previous rolling plan and is managed by the Board of Directors of the company. The maximum number of common shares reserved for issuance under the Plan is 6,814,487, representing approximately 10% of the issued and outstanding common shares of the Company as of the date hereof. Options may be granted for a period of ten years at a price not less than the "discounted market price" as defined by TSXV policies. There are currently no options granted or existing under the Plan. The TSX Venture Exchange has conditionally accepted the adoption of the Plan.

About Pure Nickel Inc.

Pure Nickel is a mineral exploration company with a diverse collection of gold, nickel, copper and platinum group element exploration projects in North America.

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Forward Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, expectations, plans, and objectives of Pure Nickel are forward-looking statements that involve various risks. The following are important factors that could cause Pure Nickel's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world-wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Pure Nickel undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change.

The reader is cautioned not to place undue reliance on such forward-looking statements.

Neither the 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.

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