

Pure Nickel Closes Transaction - Becomes Eric Sprott's 51% Partner on the Neal Project

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Toronto, May 13, 2019 - [Pure Nickel Inc.](#) (TSXV: NIC) (the "Company" or "Pure Nickel") is pleased to announce that it has closed the previously announced transaction with a company controlled by Eric Sprott ("Sprott Mining") to become the 51% operating and controlling partner in the Neal Development Limited Partnership ("Neal LP") which holds a lease to operate the Neal Project (see Pure Nickel press release dated April 30, 2019). Pursuant to terms of the Agreement ("Agreement") the Company issued to Sprott Mining 10,221,732 shares of Pure Nickel making Sprott Mining a significant strategic shareholder with 13% of the issued and outstanding shares of the Company.

Pure Nickel's President and CEO, R. David Russell, commented: "It has been a pleasure working with the Sprott Mining team to come to terms on the Agreement and close this transaction so quickly. We are looking forward to getting on the ground and driving value for our shareholders and our new partner."

About the Neal LP and Sprott Mining Partnership

On April 29, 2019 Pure Nickel signed an Agreement to acquire an operating and controlling interest in the Neal LP (completed). In addition, the Company has an earn-in option to acquire an additional 27% of the Neal LP, and seven unpatented mining claims by raising between US\$1-1.5 million for an exploration drilling program. Upon completion of this future financing, Pure Nickel has the option to pay Sprott Mining \$84,706 to exercise its option to acquire the remaining 27% of the Neal LP. Upon completion of this earn-in option, Pure Nickel will own 78% of Neal LP, Sprott Mining will retain 20% and a separate party will continue to hold the remaining 2%. Terms of the Agreement are more fully outlined in the Company's press release dated April 30, 2019.

About the Neal Project

The Neal Project is a high-grade gold-dominant discrete vein system with at least five veins known to date. It is located near Boise, Idaho and has excellent access via 20 kilometers of improved gravel and dirt roads from Interstate-84. The Neal Project consists of five private patented mining claims covering approximately 22.4 hectares (55.38 acres) and another seven unpatented lode claims covering about 52.6 hectares (130 acres) located on Forest Service administered public lands. The Company has commenced work on generating a National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Technical Report for the Neal Project, expecting it to be completed and filed within the next few weeks.

About Pure Nickel Inc.

Pure Nickel is a mineral exploration and development company. With the acquisition of a controlling and operating interest in the Neal Project in Idaho, the Company has made the first key strategic step to expand its focus from nickel to include gold and silver exploration and development.

The technical information contained in this news release has been reviewed and approved by Thomas H. Chadwick, BSc., CPG, a Qualified Person under National Instrument 43-101 Disclosure Standards for Mineral Projects.

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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.

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