

Nickel Creek Platinum Announces Proposed Non-Brokered Private Placement of \$1,300,000

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TORONTO, June 26, 2019 - [Nickel Creek Platinum Corp.](#) (TSX:NCP) ("Nickel Creek" or the "Company") today announced that it intends to sell, on a non-brokered private placement basis, in two tranches, approximately 31.7 million units (the "Units") at a price of \$0.041 per Unit for aggregate gross proceeds of \$1.3 million (the "Private Placement"). Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable into one Common Share (each, a "Warrant Share") at an exercise price of \$0.08 for a period of five (5) years from the date of issuance, subject to adjustment upon certain customary events. The Warrants, if exercised in full by the holders thereof, would represent additional gross proceeds to the Company of \$2.6 million.

In connection with the Private Placement, the Company's largest shareholder, Electrum Strategic Opportunities Fund L.P. ("Electrum"), has agreed to purchase any Units that are unsubscribed for under the Private Placement up to a maximum backstop commitment of \$1.3 million.

Electrum, Drake Special Situations LLC, Tocqueville Asset Management, and new investors have agreed to participate in the Private Placement for an aggregate amount of approximately \$1.0 million in Tranche 1. Certain directors and officers of the Company together with Electrum have agreed to participate in Tranche 2 for an aggregate amount of approximately \$0.3 million, subject to shareholder approval.

Diane Garrett, President and Chief Executive Officer of Nickel Creek, commented, "We are very pleased with Electrum's continued commitment to Nickel Creek. Its support in backstopping this financing underscores the uniqueness of our flagship asset, Nickel Shāw, and its leverage to nickel, copper, cobalt and platinum group metals. In addition, we appreciate the pro rata participation of our other key shareholders and welcome those new to the registry. The Company is well positioned to continue its review of accretive strategic opportunities while continuing to take its Nickel Shāw project up the value chain by positioning it for future demand of battery metals."

The net proceeds from the Private Placement will be used to fund the investigation of strategic transactions, ongoing permitting activities and holding costs at Nickel Shāw project, general corporate and working capital purposes, and a potential 2019 geophysics field program.

The Private Placement will be completed in two tranches: a first tranche ("Tranche 1") of approximately 23.5 million Units for aggregate gross proceeds of approximately \$1.0 million that is expected to close before July 15, 2019; and a second tranche ("Tranche 2") of approximately 8.2 million Units for aggregate gross proceeds of \$0.3 million that is expected to close on or before August 31, 2019. Pursuant to section 607(g) of the Toronto Stock Exchange Company Manual, the Company is required to obtain approval for Tranche 2 of the Private Placement from holders of a majority of the Common Shares, excluding those shares held by insiders participating in the private placement, present in person or by proxy at a shareholders meeting ("Disinterested Shareholder Approval") on the basis that the Common Shares and Warrant Shares issued or issuable in Tranche 2 of the Private Placement, when aggregated with the Common Shares and Warrant Shares issued and issuable pursuant to Tranche 1 of the Private Placement, (i) will dilute the Company's issued and outstanding shares by greater than 25% and (ii) will result in the issuance of securities to insiders of greater than 10% of the number of Company securities currently outstanding. The Company intends to seek such Disinterested Shareholder Approval at the Company's next annual general and special meeting to be held on August 28, 2019.

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Private Placement constitutes a "related party transaction" as insiders of the Company will subscribe for Units. These transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of any Units subscribed for by insiders pursuant to the Private Placement does not exceed 25% of the Company's market capitalization.

The closing of the Private Placement is subject to the receipt of the Disinterested Shareholder Approval (in the case of Tranche 2 only) and remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions.

The Units will be issued on a private placement basis pursuant to applicable exemptions from prospectus requirements under applicable securities laws. The Common Shares and the Warrants (and any Warrant Shares, as applicable) will be subject to a statutory hold period of four months and one day from the date of issuance. The Private Placement is non-brokered and will not result in the payment of any broker fees or commissions by the Company.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

About Nickel Creek Platinum Corp.

[Nickel Creek Platinum Corp.](#) (TSX: NCP; OTCQB: NCPCF) is a Canadian mining exploration and development company and its flagship asset is its 100%-owned Nickel Shāw project. The Nickel Shāw Project is a large undeveloped nickel sulphide project in one of the most favourable jurisdictions in the world, with a unique mix of metals including copper, cobalt and [Platinum Group Metals Ltd.](#) The Nickel Shāw project has exceptional access to infrastructure, located three hours west of Whitehorse via the paved Alaska Highway, which further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other opportunities for shareholder value creation.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, statements relating to the Private Placement (including with respect to Disinterested Shareholder Approval and the timing of closing of the Private Placement), and general future plans and objectives for the Company and the Nickel Shāw project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Nickel Creek Platinum Corp.](#)

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