

FPX Nickel-Supported Research Initiative Receives Government Grant to Investigate Carbon Capture and Storage

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VANCOUVER, July 24, 2019 - [FPX Nickel Corp.](#) (FPX-TSX.V) ("FPX Nickel" or the "Company") is pleased to note the Government of Canada's announcement that it will make a \$2 million investment to support innovation in the study of carbon capture and storage at mining sites, including proposed field work at the Company's Decar Nickel District in central British Columbia.

The research program is a collaboration between academic institutions including the University of British Columbia and Trent University, and mining companies including [FPX Nickel Corp.](#) and De Beers Group. The study will build on more than a decade of research on technologies that maximize the reaction between carbon dioxide (CO₂) and magnesium silicate mine tailings, which are crushed rock left over the extraction of nickel and other elements. In a natural process called carbon mineralization, CO₂ reacts with magnesium silicate on the surface of the tailings, binding the CO₂ in a benign, solid material form.

In a paper presented to the Resources for Future Generations conference in 2018, leading carbon sequestration researcher Dr. Ian Power (Trent University) noted that the Decar Nickel District's Baptiste deposit "offers a tremendous opportunity for developing a carbon-neutral mine."

"We are gratified to see the federal government joining with FPX Nickel and industry participants including De Beers in supporting this important initiative," commented Martin Turenne, President and CEO of [FPX Nickel Corp.](#) "We are particularly pleased to note that field work on assessing the potential for carbon sequestration toward carbon-neutral mining is planned to include field study at our Decar nickel project in central British Columbia. We look forward to the results of this research program, which marks an important milestone in the development of sustainable practices in the mining industry."

The research project will be funded in part by Natural Resources Canada's Clean Growth Program, which is an investment fund for clean technology research and development and demonstration projects in three Canadian sectors: energy, mining and forestry. The project's goals are to reduce greenhouse gas emissions associated with mine operations. Co-benefits of the process include stabilizing tailings piles, trapping potentially harmful metals, and reducing the amount of dust generated on mine sites.

The UBC news release describing this research project can be viewed at the following link: <https://news.ubc.ca/2019/07/23/ubc-led-project-locks-carbon-dioxide-in-mine-waste/>

Dr. Peter Bradshaw, P. Eng., FPX Nickel's Qualified Person under NI 43-101, has reviewed and approved the technical content of this news release.

About FPX Nickel Corp.

[FPX Nickel Corp.](#) is focused on the exploration and development of the Decar Nickel-Iron Alloy Project, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company's website at www.fpxnickel.com or contact Martin Turenne, President and CEO, at (604) 681-8600.

On behalf of [FPX Nickel Corp.](#)

"Martin Turenne"

Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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