FPX Nickel Closes Over-Subscribed Private Placement for $1,250,000

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VANCOUVER, Sept. 17, 2019 - FPX Nickel Corp. (FPX-TSX.V) (“FPX” or the “Company”) is pleased to report that it has closed its previously announced non-brokered private placement of 8,333,333 shares at $0.15 per share for gross proceeds of $1,250,000 (the “Offering”). The Company expanded the originally announced private placement from 8,000,000 shares to 8,333,333 shares for gross proceeds of $1,250,000 (see FPX’s news releases dated August 22 and August 23, 2019).

The proceeds raised from the Offering will be used for the Company’s ongoing internal trade-off studies on the Baptiste Deposit at its flagship Decar Nickel District in central British Columbia, and for general working capital purposes.

The closing follows receipt of Conditional Acceptance of the Offering from the TSX Venture Exchange (“Exchange”). Within the next several days, FPX will be submitting the documentation needed to enable the Exchange to issue its Final Acceptance of the Offering. The Company anticipates receiving Final Acceptance shortly thereafter.

In closing the financing, the Company has issued 8,333,333 shares priced at $0.15 per share. Finder’s fees of $2,700 were paid on a portion of the proceeds. Officers and directors of the Company subscribed for 1,300,067 shares for gross proceeds of $195,010.

All securities issued under this Offering are subject to a hold period of four months and a day from the closing date.

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.