FPX Nickel Commences Leach Testing of Nickel Concentrates for the Production of High-Grade Nickel Solution

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VANCOUVER, Oct. 30, 2019 - FPX Nickel Corp. (FPX-TSX.V) (“FPX Nickel” or the “Company”) is pleased to report that it will undertake pressure leaching test work to evaluate the amenability of leaching high-grade nickel concentrates from its 100%-owned Decar Nickel District (the “Project”). If successful, this test work will position Decar as a potentially significant supplier of nickel for the electric vehicle battery market.

As described in the Company’s news release dated August 6, 2019, metallurgical testing conducted during 2018 and 2019 confirmed that a conventional processing flowsheet using grinding, magnetic separation and flotation will consistently produce clean nickel concentrates grading 60-65% nickel. Concentrate production has been completed by ALS Metallurgy of Kamloops, British Columbia, using a 600 kilogram sample comprised of core sample reject material from four drill holes completed in 2012 and 2017 in the southeastern portion of the Project’s Baptiste Deposit.

The high-grade nickel concentrate produced during the 2018/19 test program is notable for its extremely high metal content and low level of impurities. Elemental analysis of the concentrate confirms that there are no deleterious or penalty elements that would render the product technically unacceptable for application in traditional ferronickel and stainless steel processing circuits.

Leach testing will be undertaken at Sherritt Technologies in Fort Saskatchewan, Alberta and will consist of industry-standard pressure oxidation tests to evaluate key metallurgical inputs to maximize the recovery of nickel from the nickel concentrates. Test results are expected to be received in January 2020.

Qualified Person

The metallurgical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 Standards of Disclosures for Minerals Projects of the Canadian Securities Administrators (“NI 43-101”) and supervised, reviewed and verified by Jeffrey B. Austin, P.Eng., President of International Metallurgical and Environmental Inc., a “Qualified Person” as defined by NI 43-101 and the person who oversees metallurgical developments for FPX Nickel.

About the Decar Nickel District

The Company’s Decar Nickel District claims cover 245 square kilometres of the Mount Sidney Williams ultramafic/ophiolite complex, 90 km northwest of Fort St. James in central British Columbia. The District is a two hour drive from Fort St. James on a high-speed logging road. A branch line of the Canadian National Railway is less than 5 kilometres east from Decar’s Baptiste Deposit and the BC Hydro power grid comes within 110 kilometres south of the property.

Decar hosts a greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron alloy called awaruite, which is amenable to bulk-tonnage, open-pit mining. Awaruite mineralization has been identified in four target areas within this ophiolite complex, being the Baptiste Deposit, the B Target, the Sid Target and Van Target, as confirmed by drilling in the first three plus petrographic examination, electron probe analyses and outcrop sampling on all four. Since 2010, approximately $25 million has been spent on the exploration and development of Decar.

Of the four targets in the Decar Nickel District, the Baptiste Deposit has been the main focus of diamond drilling since 2010, with a total of 82 holes and over 31,000 metres of drilling completed. The Sid Target was tested with two holes in 2010 and the B Target had a single hole drilled into it in 2011; all three holes intersected nickel-iron alloy mineralization over wide intervals with DTR nickel grades comparable to the Baptiste Deposit. The Van Target was not drill-tested at that time as rock exposure was very poor prior to logging activity by forestry companies.

As reported in a NI 43-101 resource estimate prepared on February 26, 2018, the Baptiste deposit contains 1.843 billion tonnes of indicated resources at an average grade of 0.123% DTR nickel, for 2.3 million tonnes of DTR nickel, and 391 million tonnes of inferred resources with an average grade of 0.115% DTR nickel, for 0.4 million tonnes of DTR nickel, reported at a cut-off grade of 0.06%. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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.