

Conic Metals Corp. Announces ESG Compliance Initiative and Adds New Board Member

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TORONTO, Dec. 16, 2019 - [Conic Metals Corp.](#) ("Conic" or the "Company") (TSXV: NKL) announced today that it will begin an initiative that aims to obtain an ESG rating for the Company and the appointment of Ms. Candace MacGibbon to the board of directors of the Company (the "Board of Directors"), effective immediately.

Environmental, social, and governance ("ESG") are the three primary components of measuring the sustainability and ethical impact of an investment. The lack of information on the environmental and social policies and governance practices in the mining industry is an ongoing problem. The Company recognizes that greater transparency on the ESG practices of companies within the industry is needed. Conic is committed to understanding ESG principles and integrating ESG criteria in its operations and strategic plans in order to create value for shareholders in a sustainable way. As part of this ESG initiative, the Company intends to engage consultants to assist with the creation of a corporate framework to operate within ESG principles in anticipation of seeking a rating from one of the various ESG rating agencies next year.

"We are excited to welcome Candace MacGibbon to the Board of Directors," commented Justin Cochrane, Conic's President & Chief Executive Officer. "Her extensive background in commercial and corporate governance matters, coupled with her years of experience in the global mining and metals sector, will be of tremendous benefit to the Board of Directors as we work to advance Conic's strategic objectives."

Ms. MacGibbon is a CPA, CA with over 25 years of experience in the mining sector and capital markets. She is currently the CEO of INV Metals Inc., a Canadian mineral resource company focused on the development and exploration of the Loma Larga gold property in Ecuador. Ms. MacGibbon has a deep understanding of the capital markets as a result of her previous employment as a global mining institutional salesperson with RBC Capital Markets and in base metals research as a mining associate with BMO Capital Markets. Ms. MacGibbon is a Chartered Professional Accountant and her financial and accounting experience includes her previous role as CFO of INV Metals Inc., as well as her prior employment with Deloitte LLP. Ms. MacGibbon is a graduate of the University of Western Ontario and Sir Wilfred Laurier University.

With Ms. MacGibbon now appointed to the Board of Directors, the Company has now finalized the members of each of the Board's fully independent committees. Ms. MacGibbon will chair the Company's Audit Committee, Mr. Maurice Swan will chair the Company's Nominating & Corporate Governance Committee and Mr. Philip Williams will chair the Company's Compensation Committee.

Corporate

The Company has granted an aggregate of 6,440,000 incentive stock options and restricted share units ("RSUs") to certain of its directors, officers, advisers and consultants pursuant to the Company's existing omnibus long-term incentive plan. The incentive stock options granted are exercisable at \$0.43 per share for a period of five years expiring December 16, 2024. Following the award of stock options and RSUs, the Company currently has an aggregate of 6,440,000 options and RSUs issued and outstanding, representing approximately 7.7 per cent of its issued and outstanding share capital.

About Conic

[Conic Metals Corp.](#) is a base metals company offering direct exposure to nickel and cobalt, both being critical elements of electric vehicles and energy storage systems. Conic holds an 8.56% joint-venture interest

in the producing, long-life and world-class Ramu Nickel-Cobalt Operation located in Papua New Guinea which provides Conic with significant attributable nickel and cobalt production. In addition, Conic manages a portfolio of 11 nickel and cobalt royalties on development and exploration projects in Canada and Australia. Conic will continue to invest in a battery metals-focused portfolio of streams, royalties and direct interest in mineral properties containing battery metals. For more information, see Conic's website at www.conicmetals.com.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes 'forward-looking statements' and 'forward-looking information' within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company's control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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