

Nickel Creek Platinum Announces COVID-19 Precautionary Measures for Annual Meeting of Shareholders and Corporate Update

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TORONTO, May 26, 2020 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") announced today that in light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of its shareholders, employees, communities and other stakeholders, Nickel Creek is strongly encouraging its shareholders and others not to attend Nickel Creek's annual general and special meeting in person, which is scheduled for Tuesday, June 2, 2020 (the "Meeting").

Shareholders are strongly encouraged to vote on the matters before the Meeting by proxy in advance of the Meeting by one of the methods described in the Company's Management Information Circular, and to listen to the Meeting by way of a live conference call, the details of which are described below. Shareholders of the Company are invited to submit questions in advance of the meeting by email at info@nickeclcp.com. Instructions on voting via proxy can be found in the Company's management information circular and the proxy or voting instruction form sent to all shareholders and available on Nickel Creek's website at www.nickelcreekplatinum.com and under Nickel Creek's profile on SEDAR at www.sedar.com.

Private Placement Update

On April 7, 2020, Nickel Creek announced that it had closed Tranche 1 of its previously announced private placement (the "Private Placement") pursuant to which the Company issued a total of 13,436,635 units ("Units") for gross proceeds of approximately \$672 thousand. Subject to receipt of disinterested shareholder approval at the Meeting, the Company also intends to complete Tranche 2 of the Private Placement on or before June 5, 2020, which will consist of approximately 30.6 million Units for aggregate gross proceeds of approximately \$1.5 million and up to approximately 27.3 million "flow-through" units of the Company ("FT Units") at a price of \$0.055 per FT Unit for aggregate proceeds of up to approximately \$1.5 million. In connection with the Private Placement, the Company's largest shareholder, Electrum Strategic Opportunities Fund L.P., has agreed to purchase any Units that are unsubscribed for under the Private Placement up to a maximum backstop commitment of \$2.2 million.

The net proceeds from the Private Placement will be used to fund the investigation of strategic opportunities, ongoing permitting activities and holding costs at the Nickel Shāw project, general corporate expenses and working capital purposes, and the 2020 exploration program, with all gross proceeds derived from the sale of any FT Units being used by the Company to fund "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", each as defined under the Income Tax Act (Canada). The closing of the Private Placement remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions.

Corporate Update

The Company intends to conduct a drill and large loop, transient electromagnetic (EM) geophysics program at its Nickel Shāw project in August 2020, assuming successful closing of the Private Placement and flow-through financings referenced above. In preparation for the 2020 exploration program, the Company is closely monitoring updates related to COVID-19 and will be following all imposed Yukon and federal guidelines. The safety and well-being of our employees, contractors, consultants and importantly, the local

community, are our highest priority. We are hopeful to be able to conduct our program as planned and will continue to monitor the situation.

On December 18, 2019, the Company announced the results of its geophysics program on the Quill exploration target, which is adjacent to the main resource, but within the Nickel Shāw project land package. The results of the geophysics program, which was designed to target areas of massive sulfides, identified several strong conductors and supports the Company drill testing some of these targets. The Company has identified two main target areas for drill testing (see Figure 2, December 18, 2019 news release). In addition, as a result of the success of the 2019 geophysical program, the Company plans to conduct additional EM geophysical surveys at Arch and Burwash. Geologic mapping and surface sampling are also planned for near surface targets identified in the EM survey.

Subject to financing, the above noted 2020 exploration program may be adjusted or amended.

Nickel Creek's Annual General and Special Meeting of Shareholders - Conference Call on Tuesday, June 2, 2020 at 11:00 a.m. (Eastern Daylight Time)

Nickel Creek strongly encourages all shareholders not to attend the meeting in person and to listen to the Meeting by way of a live conference call. Nickel Creek is monitoring the COVID-19 situation and is sensitive to the health concerns that our shareholders, employees and other potential meeting attendees may have, as well as the restrictions and recommendations that have been and may be imposed by federal, provincial and local governments, including those relating to social distancing and the maximum size of public gatherings. In light of the current restrictions, the majority of our directors and officers will not attend the Meeting in person. The Company reserves the right to take any precautionary measures it deems appropriate in relation to the physical meeting and access to its premises, and shareholders should be aware that it is entirely possible the Company will be unable to permit them to attend the physical meeting.

Callers should dial-in 15 minutes prior to the scheduled start time and simply ask to join Nickel Creek's call and provide the operator with the conference code. The dial-in details are as follows:

North American Toll-Free Dial-In Number: 1-833-963-1773
International Dial-In Number: 1-602-563-8742
Conference ID: 9236009

The Meeting is scheduled from 11:00 a.m. to 12:00 p.m. (Toronto time).

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. The Nickel Shāw project has exceptional access to infrastructure and is 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.

United States Securities Laws Matters

This news 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.

Scientific and Technical Information

The scientific and technical information disclosed in this news release was reviewed and approved by James Berry, Nickel Creek's Chief Geologist and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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 Meeting, the Private Placement and the timing of closing of the Private Placement, statements with respect to the Company's 2019 and 2020 exploration, drilling, geophysics and sampling programs (and the results and potential results thereof), and general future plans and objectives for the Company and the Nickel Shaw 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 reasonable, actual results or developments may differ materially from those in the forward-looking information.

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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.

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