

Nickel Creek Platinum Announces Closing of Second Tranche of Private Placement

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TORONTO, June 8, 2020 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce that it has closed a second tranche ("Tranche 2") of its previously announced private placement (the "Private Placement") pursuant to which the Company issued a total of 30,563,365 units ("Units") for aggregate gross proceeds to the Company of approximately \$1.528 million. The Units were priced at \$0.05 with each Unit consisting of one common share in the capital of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable into one Common Share at an exercise price of \$0.10 for a period of five years from the date of issuance, subject to adjustment upon certain customary events. The Company received shareholder approval of Tranche 2 at the Company's annual general and special meeting held on June 2, 2020. The Company previously closed the first tranche of the Private Placement for aggregate gross proceeds of approximately \$672 thousand on April 7, 2020. The aggregate gross proceeds raised pursuant to the Private Placement to date are approximately \$2.2 million.

The Company intends to complete a third tranche of the Private Placement of 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 gross proceeds of approximately \$1.5 million (the "Flow-Through Offering"). Each FT Unit will consist of one "flow-through" common share and one common share purchase warrant (each a "FT Warrant"), with each FT Warrant exercisable for one Common Share at an exercise price of \$0.10 for a period of five years from the date of issuance, subject to adjustment upon certain customary events. The closing of the Flow-Through Offering remains subject to the final approval of the Toronto Stock Exchange and other customary closing conditions.

The net proceeds from the Private Placement sale of Units will be used to fund the investigation of strategic transactions, ongoing permitting activities and holding costs at Nickel Shäw project, general corporate and working capital purposes and a portion of the planned exploration program scheduled to commence during the month of August 2020. The net proceeds from the sale of any FT Units will be used towards the 2020 exploration program and the gross proceeds derived from the sale of any FT Units will be 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).

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.

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 Shäw project. The Nickel Shäw 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 Shäw 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.

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 Private Placement and the timing of closing of the Private Placement and the Flow-Through Offering, 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 Shäw 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 based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

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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