

Nickel Rock Resources Announces Preparation for 2021 Exploration Season

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Vancouver, January 5, 2021 - [Nickel Rock Resources Inc.](#) (TSXV:NICL) (OTC:NIKLF) is pleased to announce that planning for our 2021 exploration programs is underway for both our primary nickel exploration project 65 km east of Smithers BC as well as our lithium claystone exploration program at Clayton Valley, Nevada. Having recently completed two financings totalling \$1,520,000 the Company is well funded to carry out the initial programs. Details of the exploration programs at our BC nickel project next to FPX Minerals Decar Project will be outlined in a NI 43-101 report currently being prepared.

Clayton Valley Project Exploration

The Company has 100% title to 77 lithium placer claims covering over 640 hectares in Clayton Valley, Nevada, which until recently has been home to North America's only producing lithium mine. The Company's Clayton Valley Project is both an early-stage lithium brine and a lithium claystone prospect in Esmeralda County, Nevada. Plans are currently being drawn up for an exploration program beginning early in 2021 with drilling being proposed. This is a well-located property contiguous and adjacent to the west side of the formerly producing Silver Peak Lithium Brine Mine and Processing Facility. Albemarle Corporation (NYSE: ALB) purchased the mine as part of its acquisition of Rockwood Lithium that closed in early 2015. The United States Geological Survey estimates that over 300 million pounds of lithium carbonate have been produced at this facility since 1966.

Exploration Potential

The general structure of the producing area in the north part of the Clayton Valley basin is known from geophysical surveys and drilling to be a graben structure with its most down-dropped portion the east-northeast side of the valley (Zampirro, 2004).

A similar graben structure has been identified on the property of Nickel Rock Minerals in the north west part of the Clayton Valley basin where the Goat Island graben is inferred from gravity inversion (Quantec, 2008; Petrick, 2008). The valley is segmented into a northerly-trending, 1-2 km-wide sub-basin with a distinct escarpment on each side caused by the displacement of a block of land downward. Recent work by other operators indicates that important deposits of lithium bearing claystone are being found in Clayton Valley and this will be the primary target for the proposed program currently being arranged. The Clayton Valley BFF-1 NI 43-101 Technical Report by Alan Morris, CPG, QP, states "The property has strong potential to host lithium brine deposits in favorable geologic horizons within the basin fill. Another possible target is lithium enriched clay within the fill package and potentially in previous high stands of the playa." (April 2016).

A short distance to the east, Cypress Development (TX-V: CYP) owns 100% of the Clayton Valley Lithium Projects located immediately east of Albemarle's mine. Exploration and development by Cypress has discovered a large world-class resource of lithium-bearing claystone adjacent to the brine field. Here, lithium mineralization occurs within montmorillonite clays throughout the sediments to a depth of at least 150 meters. Metallurgical testing indicates low-cost processing can be achieved by leaching with low acid consumption (125 kg/t) and high lithium recovery over 85% Li. These high extractions prove that the dominant lithium-bearing minerals present are not hectorite, a refractory clay mineral which requires roasting and/or high acid consumption to liberate the lithium. Testing by other companies on their lithium clay properties, including Lithium Americas (Thacker Pass Project, Nevada), Bacanora Minerals (Sonora Project, Mexico), Loneer (Rhyolite Ridge Project, Nevada) and Cypress Development (Clayton Valley Project) have all indicated that economic extraction of the lithium may well be possible in the not-too-distant future.

Qualified Person

Alan Morris is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

About Nickel Rock Resources Inc. www.nickelrockresources.com

[Nickel Rock Resources Inc.](#) is a Canadian-based mineral exploration company with a highly focused effort on exploration for high value battery metals required for the electric vehicle (EV) market. The Company recently announced several acquisitions resulting in a significant property package prospective for awaruite, a naturally occurring nickel-iron alloy important in the manufacture of environmentally efficient batteries for the electric vehicle markets globally.

Nickel Projects

The Mount Sidney Williams Group consists of five claim blocks in four groups with a total area of 6,125.32 hectares in the area surrounding Mount Sidney Williams, both adjoining and in close proximity to the Decar project of [FPX Nickel Corp.](#) (TSXV:FPX), located 100 kilometres northwest of Fort St. James, B.C., in the Omineca Mining Division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite.

The Mitchell Range Group area claim consist of two contiguous claim blocks covering 3,134.70 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel-cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The Company is planning detailed exploration for the upcoming exploration season. The acquisition of the Hard Nickel Group and the Nickel 100 claims are subject to TSX Venture Exchange approval.

Lithium Projects

The Clayton Valley Project is an early-stage lithium brine prospect in Esmeralda County, Nevada. A total of 77 placer claims covering about 640 ha (1,500 acres) were staked over the western side of the Clayton Valley playa. The property position covers an inferred graben bounded by the Silver Peak range front on the west and Goat Island on the east. The exploration concept is the graben is a sub-basin of the larger Clayton Valley basin and may represent a secondary trap for lithium brines within the greater system.

On Behalf of the Board of Directors

“Robert Setter”

Robert Setter, President & CEO

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