Nickel Rock Resources Inc. Announces Proceeds of $452,000 from Exercise of Warrants

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January 6, 2021 - Nickel Rock Resources Inc. (“the Company”) (TSXV:NICL), (OTC:NIKLF) is pleased to announce that in the previous two weeks, all outstanding warrants issued as part of the January 29, 2019 private placement have been exercised for total funds of $452,000.

All 4,520,000 share purchase warrants exercisable at $0.10 per share that were due to expire on January 29, 2021 have been exercised.

The infusion of equity indicates that the shareholders are confident in the future of Nickel Rock. The proceeds received will allow the Company to accelerate the Company’s exploration program on its Nickel exploration projects located in BC, as well as our Lithium project located in Clayton Valley, Nevada.

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. In addition to our existing Clayton Valley lithium project 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 Project

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 Project

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 infers the graben is a sub-basin of the larger Clayton Valley basin and may represent a secondary trap for both lithium brines and lithium bearing montmorillonite clays within the greater system.

On Behalf of the Board of Directors

“Robert Setter”

Robert Setter, President & CEO

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