Nickel Rock to Drill for Lithium Clays at Clayton Valley, Nevada by Mid-March

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VANCOUVER, March 1, 2021 - Nickel Rock Resources Inc. ("the Company") (TSXV: NICL) (OTCQB: NIKLF) is pleased to announce that a drill contract, contemplating approximately 3,000 feet of reverse circulation (RC) drilling, has been signed with Alford Drilling, LLC. of Spring Creek, Nevada. The project calls for a drilling program that will result in up to six exploration holes at the Company's recently expanded claim block at Silver Peak, Clayton Valley, Esmeralda County, Nevada.

The Nickel Rock land package directly adjoins a western portion of neighbouring lithium producer Albemarle's lithium evaporation ponds and covers approximately 2,300 acres (930 Ha) of potential lithium bearing clay and brine deposits within lake sediments and ash beds reported in rough drillers logs of historic water quality monitoring wells on file with the Nevada State Engineers office (permit #66034A). Albemarle recently announced on January 7, 2021 that it will commence exploration for clay and evaluate technology that could accelerate the viability of lithium production from clay resources in the region. It has been widely reported that Albemarle is planning to double its lithium production by 2025 in Nevada at the Silver Peak mine by committing between US$30 million and US$50 million in additional investment on the property.

The Nickel Rock land package is also nearby the 5,430 acres of lithium clay properties owned by Cypress Development Corp. referred to as the "Cypress Clayton Valley Lithium Clay Project" which is immediately east of the Albemarle Silver Peak Mine. Exploration and development by Cypress has discovered a large world-class resource of lithium-bearing claystone adjacent to the brine field to the east and south of its property. At this property, lithium mineralization occurs within montmorillonite clays throughout the sediments to a depth of at least 150 meters and 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 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. On February 9, 2021, Cypress Development Corp. announced an upsized bought deal offering of CAD$17,000,000 which shows the significant interest in this property and the lithium clay deposit.

Mr. Robert Setter, Company President and CEO comments, "The clay layers encountered in the wells at Nickel Rock's Clayton Valley Lithium Project are beneath gravel and alluvial cover and do not form obvious outcrops. Additionally, the Company claims cover likely concealed faults shown in geophysical studies conducted by Sierra Geothermal Power Corporation in the 2008- 2010, which the Company believes to be important in the formation of lithium-bearing clays. We are excited about capturing this renewed investor interest for the potential of lithium bearing clays in the region."

Nickel Rock claims cover various geothermal features like tufa (hot spring limestone carbonate formations) and sinters (sedimentary rock formations primarily composed of silica precipitated from hot waters) representing locations of upwelling hydrothermal fluids that may play a role in the formation of lithium rich clay deposits. Clayton Valley has several known occurrences of lithium bearing clays and tuffs as documented by academic publications and recent drill results released by Cypress Minerals and others.

About Clayton Valley Lithium Project

Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to be the source of the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.

https://nickelrockresources.com/clayton-valley-lithium/

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 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 near the Decar project of FPX Nickel Corp., 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.

On Behalf of the Board of Directors

"Robert Setter"
Robert Setter, President & CEO

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