SPC Nickel Acquires the Outstanding 30% Interest in the Historic West Graham Ni-Cu Property, Sudbury Mining Camp, Ontario

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Sudbury, March 31, 2021 - SPC Nickel Corp. (TSXV: SPC) ("SPC", the "Company"), a battery metals company focused on nickel and copper exploration in the Sudbury Mining Camp, is pleased to announce that is has acquired from Landore Resources Canada Inc. (Landore), its 30% interest in the West Graham Property. SPC now owns a 100% interest in the West Graham Property subject to the terms of the agreement.

Consideration for the acquisition was $250,000 in cash and the issuance of 1,000,000 share purchase warrants. Each warrant is convertible to one common share at a price of $0.25 within a period of one year from December 7, 2020. In addition, Landore received a 1% net smelter return royalty on the West Graham Property.

Commenting on the news, SPC's CEO, Grant Mourre stated, "With the acquisition of Landore's interest in the West Graham Property, SPC now controls 100% of a second highly prospective Ni-Cu property within the world-class Sudbury Mining Camp. Similar to our flagship Aer-Kidd Property, the West Graham Property and the larger Lockerby East Property is located in an area of the Sudbury Mining Camp that has had a long history of discovery and development of resources. We are very excited about evaluating the potential of the entire Lockerby East Property including the recently acquired West Graham Property."

The West Graham Property is part of the Company's larger Lockerby East Property that is located approximately 20 km west of Sudbury, Ontario within the southwest corner of the Sudbury Basin. The Company acquired the Lockerby East Property (including a 70% interest in the West Graham Property) from Transition Metals Corp. in 2016 (see the Company press release May 5, 2016) for cash considerations.

The West Graham Property was previously owned (70%) and explored by First Nickel Inc., which in 2009 filed technical reports[1] supporting an indicated mineral resource on the property totaling 8.55 Mt grading 0.45 % Ni and 0.31 % Cu, along with an inferred mineral resource of 2.0 Mt grading 0.38 % Ni and 0.30 % Cu.

Note: The Company considers these resource estimates to be historic mineral resources for purposes of NI 43-101. Neither the Company nor a qualified person on behalf of the Company has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating such historical estimates as current mineral resources. The Company considers the historic mineral resource estimates to be reliable and relevant to an understanding of the West Graham Property but has not done any work to validate the estimates.

The West Graham mineralized zone is described[1] as a large, low-grade, high nickel tenor, disseminated sulphide zone hosted by mafic norite and located stratigraphically above the sublayer norite at the base of the Sudbury Basin. The mineralized zone tops at 45 m depth, extends for some 375 m on strike, 573 m along dip and is up to 66 m thick. Historic drilling completed by First Nickel Inc. in 2007 returned 0.51 % Ni, 0.34 % Cu over 71.50 m from 163.0 to 234.5 m[2].

Note: The reader is cautioned that the mineralization reported in the historic drillhole may not be representative of mineralization across the entire West Graham Property.

The West Graham Property is comprised of two mining patents covering ~130 hectares situated within the southwest portion of the Sudbury Basin in a region with a rich mining history. The property is adjacent to past producing mines, namely the Lockerby Mine discovered and operated by Falconbridge Ltd. from 1971 to

2004 and then by First Nickel Inc. from 2005 until it closed in 2015; as well as the Crean Hill Mine which was operated by Inco Limited.

1. NI 43-101 Report, Scott Wilson Mining, January 15, 2009, First Nickel Inc.; Technical Report on the West Graham Property Conwest Zone Resource Estimate, Graham Township, Ontario, Canada).
2. First Nickel Inc., Press Release, April 2, 2007.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

About SPC Nickel Corp.

SPC Nickel Corp. is a new Canadian public corporation that is focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. The Company is currently exploring its key 100% owned exploration projects Aer-Kidd and Lockerby East both located in the heart of the historic Sudbury Mining Camp and holds an option to acquire 100% interest in the Janes Project located approximately 50 km NE of Sudbury. The Company's flagship project, Aer-Kidd, is strategically located between two world class assets in the producing Totten Mine (Vale) and the large, high-grade Victoria development Project (KGHM). The Company will initially focus on advancing its key Sudbury assets with a vision of growing to a pre-eminent North American nickel exploration company. Additional information regarding the Company and its projects can be found at www.spcnickel.com.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Further information is available at www.spcnickel.com by contacting:

Grant Mourre
Chief Executive Officer
SPC Nickel Corp.
Tel: (705) 669-1777
Email: gmourre@spcnickel.com

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