

SPC Nickel Completes Geophysical Survey and Identifies Multiple High Priority Anomalies at the Janes Property

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Sudbury, April 14, 2021 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC" or the "Company") is pleased to announce that it has completed a 25.55 line km 3D induced polarization ("IP") and magnetometer survey on its Janes PGM-Cu-Ni Property (the "Property"). The survey was completed by Canadian Exploration Services Ltd. using a 3D induced polarization survey. The survey targeted the northern portion of the Property and included the area around Trenches 1 and 4 where recent channel sample results returned values up to 2.25 g/t Pd, 0.41 g/t Pt, 0.43 g/t Au, 1.09 % Cu and 0.50 % Ni over a continuous length of 22.0 m (see press release, March 22, 2021).

Commenting on the results, SPC's CEO, Grant Mourre stated, "It is extremely exciting to see so many high priority IP targets generated from this initial survey. The results clearly show chargeability responses associated with the known mineralization at Trenches 1 and 4 (Target A) and newly identified anomalies at Targets B and C that have seen little to no exploration in the past. We look forward to the upcoming field program where we will focus our efforts on further evaluating these targets."

Target Areas: (see Figure 1)

Target A: Survey results show a NE-SW trending linear chargeability anomaly spanning 125 m wide by 600 m long in horizontal plan view (100 m below the MSL) that correlates well with the known mineralization in and around Trenches 1 and 4. Geologically, this area is interpreted to represent the eastern limb of a folded (anticline) mafic Nipissing sill where sulphide mineralization occurs near the SE dipping basal contact of the sill. All historic work completed to date on the Janes Property has focused on this area. In 1999, Pacific North West Capital Corp. ("PFN") completed two shallow holes beneath historic Trench 1. Hole JR99-01 drilled by PFN intersected 2.28 g/t Pd, 0.33 g/t Pt, 0.20 g/t Au, 1.01 % Cu and 0.27 % Ni over 18.05 m from 32.0 - 50.05 m¹. Hole JR99-06 drilled by PFN intersected 2.08 g/t Pd, 0.33 g/t Pt, 0.30 g/t Au, 0.84 % Cu and 0.27 % Ni over 14.01 m from 9.90 - 23.91 m¹.

Target B: Survey results show a large 300 m by 450 m chargeability anomaly in an area that has seen no previous exploration activities. The current geological model suggest that this area may be like the Target A area except on the opposite NW dipping limb of the folded Nipissing sill. It is also important to note that the anomaly appears to be open to the NW.

Target C: Survey results show a broad zone of NW-SE trending chargeability anomalies that are proximal to an extensive NW-SE trending mafic dyke. It is unclear at this point how many of these discreet anomalies are related to the cross-cutting dyke, but it is interesting that some of the anomalies occur along the interpreted contact between the Nipissing sill and the regional sediments.

Note: The reader is cautioned that the mineralization encountered in Trench 1 may not be representative of mineralization across the entire Janes Property. The length reported in both channel sample and drill hole lengths represents the sample length and is not necessarily the true width of the mineralized zone.

1. Diamond Drilling Program, Janes Property, Pacific North West Capital Corporation, Assessment Report 2.19887, Scott Jobin-Bevans June 25, 1999.

Figure 1: 3D Distributed IP Array Chargeability Inversion Slice (200 m) of the Janes Property with interpretations and target areas. Note: For the survey, an average sea level (Mean Sea Level - MSL) of 300

m was used.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/6510/80380_fd264a6a14a46831_002full.jpg

Project Update

In summer of 2021, SPC plans to complete detailed geological mapping of the property, followed by a diamond drill program aimed at further expanding and defining the known zones of mineralization and testing many of the newly identified geophysical anomalies.

Stock Options

The Company also announces that it has granted an aggregate of 340,000 stock options to certain Directors and Employees of the Company in accordance with its Stock Option Plan. The Options are exercisable at a price of \$0.32 per share and expire five years from the date of grant. Stock Options were issued on April 13, 2021.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Moure, P.Geo., CEO & President of SPC Metals and a Qualified Person under National Instrument 43-101.

About SPC Nickel Corp.

[SPC Nickel Corp.](http://www.spcnickel.com) is a 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.

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

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