

SPC Nickel Provides Update on Aer-Kidd Drill Program

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Sudbury, June 2, 2021 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC Nickel" or the "Company") is pleased to provide an update on the Robinson Trend diamond drill program currently underway on the Company's Aer-Kidd Property (the "Property") located in the world-class Sudbury Mining Camp.

Highlights

- Hole AK-21-039 intersected 28.85 metres grading 0.85 % Nickel Equivalents (NiEq.) from 523.9 to 561.75 metres (see Table 1).
- Multiple narrow high-grade massive sulphide intersections reported including:
 - 1.68 % Ni, 0.40 % Cu, 0.65 g/t Pt, 0.27 g/t Pd and 0.03 g/t Au over 0.58 metres
 - 4.28 % Ni, 1.06 % Cu, 2.46 g/t Pt, 0.11 g/t Pd and 0.11 g/t Au over 0.33 metres
 - 1.98 % Ni, 0.69 % Cu, 0.29 g/t Pt, 2.38 g/t Pd and 0.48 g/t Au over 0.72 metres

Grant Murre, CEO and President of [SPC Nickel Corp.](#) commented, "We're encouraged by the results from the near surface 2021 drill program, which continues to demonstrate the potential for the Aer-Kidd Property to host significant mineralization down-dip of the past producing Robinson Mine. We are also actively drilling deeper portions of the property at depths similar to those that host the Totten Mine and the Victoria deposit southwest and northeast of the property, respectively. We are excited about the potential of the property and will continue to aggressively drill the property with two active drills."

Table 1: Assay results from holes AK-21-037 and AK-21-039.

Note: PGM represents Pd g/t + Pt g/t + Au g/t. Equivalent values calculated using the 30-day average metal prices of US\$7.97/lbs. Ni, US\$4.61/lbs. Cu, US\$1,226/oz Pt, US\$2,917/oz Pd, US\$1,844/oz Au and \$27.38/oz Ag. Recoveries were not used in calculations. Note that all drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information.

To view an enhanced version of this table, please visit:
https://orders.newsfilecorp.com/files/6510/86197_spc_table1.jpg

Robinson Trend Drilling

Since late March, SPC Nickel has drilled five holes totaling 2,686 metres targeting the down-dip extension of the past producing Robinson Mine (see Table 2 to this release). Mineralization previously encountered within this area consists of narrow (up to 1.60 metres) intervals of high-grade massive sulphide (up to 7.96 % Ni, 7.5 % Cu) within a larger mineralized envelope. Sulphide mineralization is hosted within well-developed breccia zones called amphibolite inclusion-bearing quartz diorite ("AIQD"), which occurs within the central portion of the Worthington Offset dyke ("WOD"). These zones are dominated by large amphibolite inclusions that can range in size from less than 10 centimetres up to 10 metres in diameter and represent up to 80% of the host rock. Disseminated through to massive sulphide occurs interstitially to the large amphibolite fragments.

Drilling on the Robinson Trend is currently focused on evaluating the extent and grade distribution of the mineralized zone down-dip of the past producing Robinson Mine. To date, drilling has encountered a broad

zone of sulphide mineralization extending over 400 metres down-dip of the historic mine. The mineralized zone is dominated by disseminated, blebby and massive sulphides hosted with well-developed zone of AIQD.

Table 2: Drill hole details of the Robinson Trend drill program; see Figure 1).

Note: All drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information.

Assay results for drill holes AK-21-037 and AK-21-039 are shown in Table 1. The assay results from holes AK-21-040 and AK-21-041 are pending. Hole AK-21-038 was terminated at 115 metres due to technical problems.

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Historic Robinson Mine Trend Results

Table 3: Previous drill intersections reported by SPC Nickel from the area down-dip the historic Robinson Mine (see Figure 1) (see also Press Releases dated October 19, 2020, November 6, 2018, and May 25, 2015).

Note: PGM represents Pd g/t + Pt g/t + Au g/t. Equivalent values calculated using the 30-day average metal prices of US\$7.97/lbs. Ni, US\$4.61/lbs. Cu, US\$1,226/oz Pt, US\$2,917/oz Pd, US\$1,844/oz Au and \$27.38/oz Ag. Recoveries were not used in calculations. Note that all drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information.

Refer to Figure 1 for a long section of the Robinson Mine area that highlights the reported holes (see Table 1 and 2) as well as many of the others mentioned in this release (see Table 3).

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/6510/86197_spc_table3.jpg

Next Steps

Robinson Trend

SPC Nickel is currently incorporating the 2021 drilling with historic mines sections and plans to complete a 3D geological model of the Robinson Trend, including the past producing mine. Detailed 3D modeling of the geological units, structures and mineralization will be completed to better understand the distribution of the sulphide mineralization and the opportunity that exists for follow-up drilling. Previously reported drill results from the Robinson Trend are summarized in Table 3 of this release.

Rosen Trend

The diamond drill that was testing the Robinson Trend has been moved 400 metres to the northeast to begin testing targets on the Rosen Trend (see Figure 2), which hosts the past producing Rosen Mine. Drilling will

initially focus on testing targets approximately 750 metres down-dip of the Rosen Mine, where previous drilling intersected narrow sections of high-grade massive sulphide within a well-developed zone of AIQD.

Howland Trend

A second drill continues to evaluate targets within the Howland Trend, located 400 metres to the southwest of the Robinson Trend (see Figure 2). Drilling is currently focused on a section of AIQD where previous drill hole AK-14-001A intersected 8.10 metres grading 1.04 % Ni, 0.75 % Cu, 0.60 g/t Pt, 1.52 g/t Pd, 0.19 g/t Au (900.8 - 908.9 metres), including narrow sections of high-grade massive sulphide that returned values of 3.60 % Ni, 4.12 % Cu, 3.69 g/t Pt, 1.24 g/t Pd and 0.46 g/t Au over 0.85 metres (see Press Releases dated March 2, 2015).

Spartan MT Survey

The previous announced (see Press Release May 26, 2021) Spartan MT survey covering 31 sites has been completed well ahead of schedule. As a result of the increased production and lower overall per station cost, an additional 60 sites have been added to cover the entire Aer-Kidd Property. The results of this survey will be incorporated into the 3D geological model and used to target the prospective zones of AIQD more effectively at depth.

Refer to Figure 2 for a long section of the Aer-Kidd Property that highlights the prospective AIQD trends present on the property and the current areas of exploration activities.

Quality Assurance and Quality Control

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Over limits for Pd were determined using fire assay and AAS. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestions and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Murre, 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 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. The Company also 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.

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

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Figure 1: Vertical long section of the Robinson Trend looking the Northwest.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/6510/86197_e7a60273a4682bd8_005full.jpg

Figure 2: Vertical long section of the Aer-Kidd Property looking the Northwest.

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