

Fort St. James Begins 2021 Exploration Program at Porcupine Base Metal - Precious Metal - REE Property - Central New Brunswick

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VANCOUVER, July 12, 2021 - [Fort St. James Nickel Corp.](#) (TSXV:FTJ) ("FTJ" or the "Company") is pleased to announce it has commenced a prospecting and rock / soil geochemical sampling program at its Porcupine Base Metal - Precious Metal - Rare Earth Element (REE) Property, located in central New Brunswick. The program is being conducted in the northern region of the property targeting an area east of zinc, lead, copper and silver mineralization discovered during 2012 trenching by option partner, [Great Atlantic Resources Corp.](#) (TSX.v: GR). Samples results at that time included:

- Channel Sample: 5.48% zinc & 1.08% lead over 1 meter (4W Trench).
- Boulder Sample: 20.7% lead, 6.89% zinc and 122 grams / tonne (g/t) silver (3W Trench).

Lead and zinc sulfide mineralization in 2012 Line 4W Trench

The Company completed a small 4-hole diamond drilling program (227 total meters) during 2018 with all holes drilled under the Line 4W trench. Each hole intersected near-surface base metal sulfide mineralization as disseminations and veinlets / veins. A Qualified Person supervised the 2018 drilling program by FTJ. Sample highlights (core length) for zinc (Zn), lead (Pb), copper (Cu) and silver (Ag) include:

PO-18-3: 10.75 - 11.05 meters (0.30 meters): 2.66% Zn, 1.86% Pb, 0.42% Cu & 15.7 g/t Ag

PO-18-4: 8.88 - 9.28 meters (0.40 meters): 5.87% Zn, 1.39% Pb, 0.64% Cu and 13.8 g/t Ag

The 2018 drill core samples were analyzed by ALS Canada Ltd. by four acid digestion and ICP-AES analysis and assayed for gold by fire assay - AA.

Prospecting and rock / soil geochemical sampling are currently being conducted east-southeast of the 2012 trenches and 2018 drill holes. The work is being conducted along an induced polarization (IP) chargeability anomaly or anomalies which extends east-southeast from the area of mineralization discovered during 2012 trenching. Rock and soil samples collected will be analyzed by a certified laboratory for multiple elements including zinc, lead, copper, and silver and will be assayed for gold. The objective of the work is to explore for similar base metal - precious metal mineralization east-southeast of the 2012 trenches and 2018 drill holes.

Vein with base metals sulfides in drill hole PO-18-4

The Porcupine Property occurs within the Miramichi terrane which trends northeast-southwest through New Brunswick. The Miramichi terrane hosts numerous volcanogenic massive sulfide deposits in northeast New Brunswick in the famous Bathurst Camp. Many of these deposits were mined, including the historic Heath Steele Mine, located approximately 40 kilometers northeast of the Porcupine Property. Volcanic rocks are reported locally within the Porcupine Property.

A qualified person has not verified the 2012 trench sample data as the trenches have been reclaimed. A qualified person verified lead, zinc and copper sulfide mineralization in stringers / veins during 2018 in one trench as a bedrock exposure was accessible.

David Martin, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for the technical information

contained in this News Release. Mr. Martin is a consultant for Fort St. James Nickel Corp. and VP Exploration for [Great Atlantic Resources Corp.](#)

ON BEHALF OF THE BOARD

"Barry Brown"
President

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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