Nickel Creek Platinum Intersects Near Surface Massive Sulphide Nickel-Copper Mineralization

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TORONTO, Oct. 8, 2021 - Nickel Creek Platinum Corp. (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce initial results from its 2021 drilling and geophysics program which concluded during the month of August 2021 in Yukon, Canada. The drilling component of the program comprised 12 holes totalling 1,257 metres (m). The 2021 holes tested electromagnetic (EM) target conductors identified from the 2020 time-domain electromagnetic (TDEM) survey (see December 10, 2020 news release for details). Conductors were ground-checked and historical exploration data was reviewed to prioritize 2021 drill targets.

Near surface massive sulphide nickel-copper mineralization was encountered in five of six holes (see Figure 1 for a core photo of a massive sulphide intersection at Arch). Results from a further six holes as well as platinum group metal analytical results remain outstanding.

HIGHLIGHTS OF THE DRILL RESULTS:

- Massive sulphide intervals grading 1.22% to 3.85% nickel (Ni) and 0.92% to 2.77% copper (Cu) over 1.0m to 4.3m intervals in five of six holes drilled from the Arch 1 Drill Pad (see Table 1 for details).
- Disseminated and massive sulphide significant intervals grading 0.43% to 1.41% Ni and 0.25% to 0.69% Cu over 12.4m to 23.7m intervals in six holes (see Table 2 for details).
- Near surface massive sulphide mineralization at shallow depths of 23m to 64m.

"It is very exciting to receive confirmation that we have intersected multiple, near surface hits of high-grade massive nickel-copper sulphide mineralization along our 18-kilometre ultramafic intrusive in close proximity to the historic Wellgreen deposit," said Stuart Harshaw, President and CEO of Nickel Creek Platinum. "We look forward to defining the extent and potential of this zone to help advance the Nickel Shäw Project to become a world-class nickel sulphide mine."

Table 1: Drilling summary - massive sulphide Intervals

Hole	Ni%	Cu%	Co%	Interval (m)	From (m)
ASD21-001	2.55	1.35	0.10	3.19	40
ASD21-002	2.15	0.92	0.04	1.01	52.15
ASD21-003	2.56	1.44	0.07	4.32	63.5
ASD21-004	3.85	1.37	0.11	3.45	34.5
ASD21-005	1.22	2.77	0.05	1.86	41

Note: All intervals listed are down-hole core lengths, not true widths; interval grades are length weighted. A cut-off grade of 1.0% Ni was applied for the massive sulphide.

Table 2: Drilling summary - combined massive and disseminated sulphide Intervals

Hole	Ni%	Cu%	Co %	Interval (m)	From (m)
ASD21-001	0.87	0.52	0.03	15.19	28
ASD21-002	0.45	0.25	0.02	23.66	29.5
ASD21-003	0.84	0.53	0.03	21.82	46
ASD21-004	1.41	0.55	0.05	11.95	26
ASD21-005	0.55	0.69	0.02	12.36	30.5
ASD-21-006	0.43	0.32	0.02	15.16	40.92

Note: All intervals listed are down-hole core lengths, not true widths; interval grades are length weighted. A cut-off grade of 1.0% Ni was applied for the massive sulphide and 0.3% Ni for the disseminated sulphide.

Nine holes, including the six holes reported in the above tables, were drilled from two drill pads in the Arch area and three holes were drilled on targets in the Burwash area. Please refer to Figure 2 below for a map of these areas.

The Arch ultramafic sill has been the subject of several historical exploration campaigns and has had various surveys, including ground EM (VLF) and magnetics, helicopter EM and magnetics (Dighem), soil geochemistry, trenching and limited diamond drilling (three holes totalling 136 m). A shallow historical hole (1988 hole AR88-03, 18.7m length) drilled near the 2020 TDEM conductor returned assays of 1.44% Ni and 0.75% Cu, 0.65 g/t platinum (Pt) and 1.58 g/t palladium (Pd) over 2.6m.

This year's drilling on the Arch Target intersected significant massive to semi-massive sulphide in five holes drilled from the Arch 1 Drill Pad (see Figure 3). Grades up to 3.85% Ni and 1.37% Cu over 3.45m were returned. Disseminated sulphide along with net-textured, blebby and interstitial sulphide variably occurs above the high-grade zones with combined massive sulphide and disseminated intervals grading up to 1.41% Ni and 0.55% Cu over 11.95m. Analytical results from three holes drilled from the Arch 2 Drill Pad (ASD21-007-009) and the three holes drilled at Burwash are pending and will be released in a subsequent news release.

Upon completion of the drilling, four holes at Arch were surveyed by borehole EM along with three surface lines. Diamond drilling was performed by Superior Diamond Drilling and the EM survey was completed by SJ Geophysics.

Sulphide mineralization at Arch occurs at the base of an outcropping ultramafic sill ("Arch Sill") that is centred four kilometres west-northwest of the Wellgreen deposit. The sill is approximately 100 metres thick and dips subparallel to the slope at 55-75 degrees to the south-southwest. Massive and semi-massive sulphide mineralization is related to a thin (<2 metres) marginal gabbro unit that occurs below a distinctive Mottled Peridotite unit. The high-grade sulphide occurs at the marginal gabbro/footwall contact. Footwall rocks typically consist of Hasen Creek Formation meta-sediments. The ultramafic Arch Sill is believed to be contemporaneous with the Permo-Triassic ultramafic intrusion hosting the Wellgreen deposit.

Figure 4 is a general north-south cross section through the Arch area looking west. The near surface massive sulphide intersections are identified in red on 5 of the 6 holes drilled from this location.

Figure 5 is a general east-west cross section through the Arch area looking north. Please refer to this figure for the specific Ni and Cu grades and intersections in each hole.

Preliminary borehole and surface geophysical results have been received and are currently being validated and interpreted. The company will publish more comprehensive and detailed results of its 2021 exploration program upon completion of the geophysics results and receipt of all drill hole assay results, including precious metals.

Analytical quality assurance and quality control ("QAQC") included submission of blanks and standards.

Various standards were submitted that are appropriate for both low-grade and high-grade Ni-Cu-PGE mineralization. Results from the standards and blanks were reviewed and in the opinion of the Qualified Person, the analytical results pass QAQC review. Sample preparation was completed at the ALS facility in Whitehorse, Yukon and analysis was completed at the ALS laboratory in North Vancouver, British Columbia. Samples were analyzed by 4-acid digestion and ICP-AES (ALS method MEICP-61) with platinum, palladium and gold analysis by fire assay with ICP-AES finish (ALS method PGM-ICP23). Complete precious metals assays are pending. Selected massive sulphide samples are being analyzed for the full PGE + gold suite by nickel sulphide collection fire assay with ICP-MS finish (ALS method PGM-MS25NS).

See Table 3 below for a listing of specific drill hole location information.

Table 3: Drill hole location information

Scientific and Technical Information

The scientific and technical information disclosed in this news release was prepared under the supervision Cameron Bell, P. Geo., an independent geologist on a consulting retainer contract with the Company, and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Nickel Creek Platinum Corp.

Nickel Creek Platinum Corp. (TSX: NCP; OTCQB: NCPCF) is a Canadian mining exploration and development company and its flagship asset is its 100%-owned Nickel Shäw Project. The Nickel Shäw Project is a large undeveloped nickel sulphide project in one of the most favourable jurisdictions in the world, with an attractive mix of metals including copper, cobalt and platinum group metals. The Nickel Shäw Project has exceptional access to infrastructure, located three hours west of Whitehorse via the paved Alaska Highway, which supports year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating additional opportunities for shareholder value creation.

The Company is led by a management team with a proven track record of successful discovery, development, financing and operation of large-scale projects. Our vision is to create value for our shareholders by becoming a leading North American nickel, copper, cobalt and PGM producer.

Cautionary Note Regarding Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "believe", "continue", "plans" or similar terminology, or negative connotations thereof. All information in this release, other than information of historical facts, including, without limitation, statements with respect to the Company's 2021 drilling and geophysics program, the timing of remaining drill results, and general future plans and objectives for the Company and the Nickel Shäw Project, are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information.

For more information on the Company and the key assumptions, risks and challenges with respect to the forward-looking information discussed herein, and about our business in general, investors should review the Company's most recently filed annual information form, and other continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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