

Quebec Nickel Corp. Provides an Exploration Update

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Vancouver, February 22, 2022 - [Quebec Nickel Corp.](#) (CSE: QNI) (OTCQB: QNICF) (FSE: 7IB) (or the "Company") is pleased to provide an update on its exploration activities at the Company's 100%-owned nickel-copper-platinum group metal Ducros Project located 80 kilometres northeast of Val d'Or, Quebec.

The 2022 Phase I diamond drilling program, which began in early February, is primarily focused on the Fortin Ni-Cu-PGE target area (The eastern sector of the Ducros property). The Company has engaged [Orbit Garant Drilling Inc.](#), one of Canada's largest mineral drilling companies, providing services to major, intermediate and junior mining companies through all stages of exploration, development and production cycles. Orbit will complete its maiden, multi-phase drill program on the property.

This Phase I drilling program will test multiple Ni-Cu-PGE targets generated from the 2020 ground electromagnetic (ARMIT-TDEM) survey, the 2021 surface stripping, mapping, and sampling program, as well as the ongoing property-scale compilation and 3D geological modelling. Following this work, the drilling will continue at the Ducros Sill area (eastern part of the property) and the Ducros Gabbro area (western sector of the property) - refer to the QNI News Release from November 25, 2021, for additional information. The Company recently increased its 2022 Work Program to over \$5 Million, which will allow the Company to drill up to 20,000 metres across the Ducros Property Group area.

In addition, the planned 1,717 line-kilometre property-wide helicopter-borne electromagnetic-magnetic VTEMTM survey being completed by Geotech Ltd. and which began in early February, is now more than 50% complete. The results from this survey will be used to guide the Phase II drilling program, which will focus on testing newly identified Ni-Cu-PGE related geophysical anomalies associated with untested mafic-ultramafic intrusions over the entire Ducros property holdings.

LISTING ON THE OTCQB

[Quebec Nickel Corp.](#) is also pleased to announce the Company's common shares have begun trading on the OTCQB Venture Market ("OTCQB") under the ticker symbol "QNICF."

The Company's common shares will be eligible for electronic clearing and settlement in the United States through the Depository Trust Company ("DTC"), a subsidiary of the Depository Trust & Clearing Corporation and which manages the electronic clearing and settlement of publicly-traded companies. The Company's common shares will continue to trade on the Canadian Securities Exchange under the symbol "QNI" and the Frankfurt Stock Exchange under "7IB".

ABOUT THE OTCQB

The OTCQB offers early-stage and developing U.S. and international companies the benefits of being publicly traded in the U.S. without the complexity and cost of a U.S. exchange listing. The OTCQB helps companies build shareholder value to enhance liquidity and achieve fair valuation as a verified market with efficient access to U.S. investors. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find real-time quotes and market information for the Company on www.otcmarkets.com.

"We are pleased to be listed on the OTCQB, as this provides an opportunity to attract a broader base of international investors. Trading on the OTCQB will provide existing and potential investors with a transparent and easily accessible trading platform where they can find real-time quotes and market information," said

David Patterson, Chief Executive Officer of [Quebec Nickel Corp.](#) "With our common shares now being listed on the Canadian Securities Exchange, Frankfurt Stock Exchange and the OTCQB, investors all over the world have the opportunity to become shareholders of one of the leading Nickel-focused exploration companies in Canada." added Mr. Patterson.

QUALIFIED PERSON

Gary DeSchutter, P.Geol., Vice-President of Exploration for [Quebec Nickel Corp.](#), and a Qualified Person ("QP") as defined under the National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical content of this press release.

ABOUT QUEBEC NICKEL CORP.

[Quebec Nickel Corp.](#) is a mineral exploration company focused on acquiring, exploring and developing nickel projects in Quebec, Canada. The Company has 100% interest in the Ducros Group Property, consisting of 280 contiguous mining claims covering 15,147 hectares within the Abitibi region located in Quebec, Canada. Additional information on [Quebec Nickel Corp.](#) is available at www.quebecnickel.com.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board of Directors

David Patterson
Chief Executive Officer and Director

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CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results may differ materially from those in the forward-looking statements. Factors that could cause the results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates, opinions, or other factors should change.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/114412>

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