

Nickel North Exploration Corp. Announces 2022 Exploration Plans at Hawk Ridge Nickel-Copper-PGE Cobalt Project in Quebec

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Targets High-Grade up to 2.1% Ni Gamma Zone and Non-Brokered Private Placement

Vancouver, April 5, 2022 - [Nickel North Exploration Corp.](#) (TSXV: NNX) (the "Company" or "Nickel North") is pleased to announce 2022 exploration plans at its flagship Hawk Ridge Copper-Nickel-PGE-Cobalt project at Ungava Bay, Northern Quebec.

The following works has been planned on Hawk Ridge Ni-Cu-PGE-Co project in 2022 depending on the available fund:

- The proposed works will focus on the high-grade Gamma zone and Hopes Advance North zone, which defined from previous drilling and surface program (Figures 1-3)
- Process and interpret 2013-2014 collected ground magnetic data by Walkmag-VLF surveys, re-process and interpret airborne mag-EM surveys, including VTEM surveys data;
- Re-process and interpret the new discovered 7.01 metres high-grade intersection of 2.11% Ni, 2.73% Cu and 0.62 grams PGEs per tonne on Hawk Ridge's Gamma zone (Figure 3) in the 2014 drilling program
(https://www.nickelnorthexploration.com/s/news-releases-asp_DateRange_2014/01/01---2014/12/31.html)
- Field soil sampling, rock channel sampling, geochemistry study and field mapping in the summer of 2022-2023.
- Air-based gravity survey and ground 3DIP/MT survey;
- Drilling targets vectoring and potential drill program in the winter of 2022-2023;
- LIDAR - Orthophoto survey

Non-Brokered Private Placement

The Company announces a non-brokered private placement (the "Private Placement") offering of up to 20,000,000 private placement units (the "Units") at \$0.05 per Unit for gross proceeds of up to \$1,00,000.

Each Unit will consist of one common share and one non-transferable share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one common share in the Company at \$0.075 per share. The Warrants will have an expiry date of two years from the date of issuance.

The Warrants shall be callable by the Company should the daily volume-weighted average trading price of the common shares of the Company on the TSX Venture Exchange equal or exceed \$0.20 for a period of five (5) consecutive trading days, at any time during the period (i) beginning on the date that is one (1) month from the closing date of the Private Placement, and (ii) ending on the date the Warrants expire ("Call Trigger"). Following a Call Trigger, the Company may give notice by way of a news release ("Call Notice") to the holders of Warrants that any Warrant that remains unexercised by the holder thereof shall expire thirty (30) days following the date on which the Call Notice is given.

The Private Placement is subject to regulatory approval. All securities to be issued pursuant to the Private Placement are subject to a four-month hold period under applicable Canadian securities laws. All funds are denominated in Canadian dollars. A finder's fee commensurate with regulatory policies may be paid if applicable.

Proceeds from the issuance of the Units will be used for field exploration programs on the Hawk Ridge Ni-Cu-PGE-Co project and for general working capital.

Dr. Larry Hulbert, Senior Technical Advisor to the Company, commented, "I recall the News Release on Nov 10, 2014 "Nickel North intersects 7.01 metres at 2.11% Ni, 2.73% Cu and 0.62 grams PGEs per tonne on Hawk Ridge's Gamma prospect in northern Quebec". This was one of the best intersections of my career yet, sadly with no opportunity for following up until now. Nickel North has an enormous amount historic and unprocessed data not to mention a large area of property within the world's most prolific Ni-Cu-PGE-Co Belts (Circum-Superior Belt): Thompson Nickel Belt, Raglan Belt and New Quebec Oregon (Hawk Ridge) Cu-Ni-PGE-Co Belt. I believe Hawk Ridge project will have a huge potential to expand the current nickel and copper resources in the short term".

Dr. Tony Guo, CEO and President to the Company, comments, "NNX announced an initial NI 43-101 Mineral Resource Estimate for three deposits (Hopes Advance, Gamma and Falco 7) on its 100% owned Hawk Ridge Cu-Ni-PGE project in Northern Québec in 2014, giving us a solid foundation of resource to build upon.

The total In-Pit Inferred Mineral Resources at a \$25/tonne NSR cut-off are estimated at 19,636,000 tonnes at average grades of 0.577% Cu, 0.215% Ni, 0.011% Co, 0.051 g/t Pt, 0.207 g/t Pd and 0.105 g/t Au. The mineral resource estimates were completed by P&E Mining Consultants Inc. in 2014
https://www.nickelnorthexploration.com/files/-Hawk-Ridge-Property_nvmsfw25zythqwi2uf4kcm.html" .

"Beside the reported intermediate grade In-Pit Inferred Mineral Resources, there are high-grade mineralization zones at Hawk Ridge property not included in the resource. The near-term goal of NNX is to explore both Intermediate grade open pit bulk tonnage resource and high-grade up to 2.1% nickel "Raglan type" resource; and provide an updated 43-101 compliant Mineral Resources Estimation after the planned surface and drilling program in 2022-2023."

Figure 1, Mineralization Zones and Claims Map of the Hawk Ridge Project in North Quebec

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1698/119299_nickel6.jpg

Figure 2, Hopes Advance North zone, Drill hole locations within mineralized zone projected to surface from drill intercepts; High-grade (Red dots) open to the south and down dip.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/1698/119299_nickel2.jpg

Figure 3, High-grade Gamma Zone discovered in 2014 drilling Program at Hawk Ridge Project, which is open to the south

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/1698/119299_nickel4.jpg

Qualified Person

The technical information in this news release has been reviewed and approved by Tony Guo, P.Geo., [Nickel North Exploration Corp.](#)'s President and CEO, who is a Qualified Person as defined by National Instrument 43-101.

About Nickel North Exploration

Nickel North Exploration is a Canada-based exploration company focused on defining a Cu-Ni-Co-PGE mineral resource at its Hawk Ridge Project in Northern Québec. The board of directors, advisor committee and management team are experienced, successful mine finders. The property consists of a 50 km long belt of strong magmatic Cu-Ni-Co-PGE occurrences covering 30,658 hectares. The project is located near tidewater. Québec is a mining friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen maintains good relations with local Inuit communities and is committed to sustainable development. For more information on the company, please visit www.nnexploration.com.

[Nickel North Exploration Corp.](#) has been identified as a key player in the Critical and Strategic Minerals value chain by Québec's Ministry of Economics and Innovation (MEI) in 2021 (Québec Plan for the Development of Critical and Strategic Minerals 2020-2025 (quebec.ca), which is part of Québec's Plan for the Development of Critical and Strategic Metals (QPDCSM) and aims to stimulate the exploration and mining of SCMs, their transformation and recycling.

NICKEL NORTH EXPLORATION

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