

Nickel Creek Platinum Announces 2022 Drill Program At Nickel ShÄw And Proposed Non-brokered Private Placement

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TORONTO, April 26, 2022 - [Nickel Creek Platinum Corp.](#) (TSX: NCP) ("Nickel Creek" or the "Company") is pleased to announce that it intends to conduct a drill program during 2022 at its 100%-owned Nickel Shäw Project (the "Project") located in the Yukon, Canada and a proposed non-brokered private placement.

The Company proposes to sell, on a non-brokered private placement basis, up to approximately 41.2 million units (the "Units") of the Company at a price of \$0.085 per Unit and "flow-through units" (the "FT Units") at a price to be determined in the context of the market. The Company is targeting aggregate gross proceeds of approximately \$2.5 million, but may issue Units and FT Units for aggregate gross proceeds to the Company of up to approximately \$3.5 million (collectively, the "Private Placement").

Each Unit will consist of one common share of the capital of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"), with each Warrant exercisable for one Common Share (each, a "Warrant Share") at an exercise price of \$0.125 for a period of three (3) years from the date of issuance, subject to adjustment upon certain customary events. Each FT Unit will consist of one "flow-through" common share (each, a "FT Share") and one-half of one common share purchase warrant (each whole FT Share purchase warrant, a "FT Warrant"), with each FT Warrant exercisable for one Common Share (each, a "FT Warrant Share") at an exercise price of \$0.125 for a period of three (3) years from the date of issuance, subject to adjustment upon certain customary events. The Warrants and FT Warrants, if exercised in full by the holders thereof, would represent additional gross proceeds to the Company of approximately \$5.1 million.

On April 20, 2022, the Company announced that its largest shareholder, Electrum Strategic Opportunities Fund L.P. ("Electrum"), exercised approximately 11.4 million warrants for approximately \$911,000. Electrum has indicated that it will invest an additional \$100,000 in the Private Placement for a total investment exceeding \$1.0 million.

The net proceeds from the Private Placement will be used to fund the Company's 2022 drill program (see below), the investigation of strategic opportunities, ongoing permitting activities and holding costs at the Project, and for general corporate expenses and working capital purposes, with any gross proceeds derived from the sale of any FT Units being used by the Company solely to fund "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", each as defined under the Income Tax Act (Canada).

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Private Placement would constitute a "related party transaction" as Electrum (and certain other insiders of the Company) will subscribe for Units or FT Units. These transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of any Units or FT Units subscribed for by insiders pursuant to the Private Placement will not exceed 25% of the Company's market capitalization.

The closing of the Private Placement remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions for a transaction of this nature. The Units and FT Units will be issued on a private placement basis pursuant to exemptions from prospectus requirements under applicable securities laws. The Common Shares, the FT Shares, the Warrants and the FT Warrants (and any Warrant Shares

and/or FT Warrant Shares, as applicable) will be subject to a statutory hold period of four months and one day from the date of issuance of the Units and FT Units.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

2022 Drill Program

An exploration program is planned for the 2022 field season to collect data to facilitate of the completion of a Prefeasibility Study ("PFS"). This work will include PFS drilling on the Wellgreen deposit to support conversion of inferred mineral resources to indicated mineral resources and collect additional geotechnical and hydrogeological data. Additional information will also be collected to characterize proposed waste dump and tailings sites. Further drilling is also planned at the Arch exploration target to define the extent of mineralization.

On November 29, 2021, the Company announced complete results of its 2021 drilling and geophysics program. A series of holes at the Arch Target intersected massive to semi-massive sulphide overlain by significant thicknesses of disseminated sulphides. These intervals graded 0.32% to 1.41% Ni, 0.14% to 0.69% Cu and 0.45 g/t to 2.49 g/t TPM over 12.4m to 23.7m intervals (down-hole core lengths) in nine holes.

The Company will focus the 2022 field program on the PFS support work. This program may be adjusted or amended based on the amount of proceeds received from the Private Placement.

Scientific and Technical Information

The scientific and technical information disclosed in this news release was reviewed and approved by Cam Bell, 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 a unique 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 further offers year-round access to deep-sea shipping ports in southern Alaska. The Company is also investigating other 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 relating to the Private Placement and the timing of closing of the Private Placement, statements with respect to the Company's exploration programs, drilling, geophysics and sampling programs (and the results and potential results thereof), 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.

SOURCE [Nickel Creek Platinum Corp.](#)

Contact

Nickel Creek Platinum Contact: Stuart Harshaw, President & Chief Executive Officer, 1-416-304-9318, sharshaw@nickelcp.com

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