Continuity Drilling at Quebec Nickel Corp's Ducros Project Intersects 1.49% Ni + Cu, 271 ppm Co and 1.71 g/t Pt-Pd-Au over 9.0 m

06.06.2022 | Newsfile

A permit application to complete additional drilling at the Fortin Sill target has been submitted to the Government of Quebec

Vancouver, June 6, 2022 - Québec Nickel Corp. (CSE: QNI) (FSE: 7IB) (OTCQB: QNICF) (or the "Company") is pleased to report new assay results from two holes completed at its Ducros Ni-Cu-Co-PGE-Au Property, 80 kilometres northeast of Val-d'Or, Québec. Drill holes QDG-22-10 and QDG-22-11 were completed at the Fortin Sill target to follow-up on the recent assay results returned from hole QDG-22-09, which cored a 31 metres-long intercept averaging 0.37% Ni, 0.40% Cu, 176 ppm Co and 0.55 g/t Pt-Pd-Au, from 10.00 to 41.00 metres hole depth (please see May 16, 2022 News Release for more information).

Hole QDG-22-10, which was drilled from the same location and at the same azimuth as hole QDG-22-09, but at a dip of -60° (QDG-22-09 was drilled at a -45° dip), returned 0.36% Ni, 0.41% Cu, 167 ppm Co and 0.95 g/t Pt-Pd-Au over a 29.0 metre core length from 9.0 to 38.0 metres depth. This intersection includes higher-grade subintervals of 0.70% Ni, 0.79% Cu, 271 ppm Co and 1.71 g/t Pt-Pd-Au over 9.0 metres, as well as 0.90% Ni, 1.01% Cu, 324 ppm Co and 2.39 g/t Pt-Pd-Au over a 4.0 metre core length (see Table 1).

Hole QDG-22-11 was drilled at a -90° dip at the same set-up as holes QDG-22-09 and QDG-22-10, and returned 0.33% Ni, 0.32% Cu, 170 ppm Co and 0.57 g/t Pt-Pd-Au over a 32.67 metre core length from 15.33 to 48.00 metres depth. Included within this intercept is a higher-grade 6.0-metre-long subinterval of 0.62% Ni, 0.60% Cu, 256 ppm Co and 1.01 g/t Pt-Pd-Au (see Table 1).

Highlights:

- Additional holes are being drilled from the same set-up as QDG-22-09, 10 & 11 to determine the continuity of Ni-Cu-Co-PGE-Au mineralization off-section.
- A new drilling permit application has been submitted to the Québec Government that, when received, will allow for the further evaluation of the Fortin Sill Ni-Cu-Co-PGE-Au zone along its interpreted strike extent.
- Vision 4K, of Québec City, has been retained to complete a detailed UAV magnetic survey over the Fortin Sill target area.

Sulphide mineralization at the start of the 29-metre-long intersection in hole QDG-22-10 is characterized by decimetre to multi-metre-long intervals containing 5-10% disseminated to blebby pyrrhotite + chalcopyrite (Figure 1A). The concentration of sulphides within the intersection generally increases down the hole to a level where they exhibit a distinctive pseudo-net texture or mesh-like fabric, such as between 29.00 and 38.00 metres hole depth (Figure 1B).

The sulphides within the 32-metre-long intersection in hole QDG-22-11 comprise zones of mm-scale pyrrhotite + chalcopyrite blebs as well as several multi-metre long intervals where the sulphides exhibit an elongate wispy texture as they've been incorporated into a local well-developed mineral schistosity of the host rock.

Dill holes QDG-22-09, QDG-22-10 and QDG-22-11 are collared several metres to the southwest of the stripped bedrock exposure of the Fortin Sill showing and have all been drilled at a 45° azimuth and at -45°, -60° and -90° dip, respectively. The drill collar for the original Golden Valley drill hole completed in 2008, GCF-08-07, has not been located since the casing was removed from the BQ diameter hole and likely covered by past earthworks. It is assumed the three recently completed Québec Nickel holes are located within 25 metres to the southwest of the Golden Valley hole based on the GPS coordinates provided in the

historic drill log (Québec Assessment report GM65886). A schematic drill section including summary assay results from the current drilling program is presented as Figure 2.

Figure 1. Photographs of drill core from hole QDG-22-10. A - Blebby pyrrhotite + chalcopyrite mineralization in altered olivine-bearing gabbro at 19.70 metres hole depth (Sample E947392: 0.45% Ni+Cu, 78.3 ppm Co, 0.98 g/t Pt-Pd-Au); and B - chalcopyrite-rich pseudo-net texture sulphides in altered olivine-bearing gabbro at 35.90 metres hole depth (Sample E947410: 2.01% Ni+Cu, 423ppm Co, and 2.31 Pt-Pd-Au); sawed NQ diameter core; field of view across the bottom of each photograph is approximately 5 centimetres; Po = pyrrhotite, Cp = chalcopyrite.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8152/126559_71357b2ea4681b96_002full.jpg

Table 1. Summary assay results for holes QDG-22-09, QDG-22-10 & QDG-22-11[1,2,3]
*Results previously reported in May 16, 2022 news release
[1]Reported assay intervals are sample length weighted.
[2]The true width of the mineralized intersection is not known due to insufficient information.
[3]3E = Pt+Pd+Au

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/8152/126559_71357b2ea4681b96_003full.jpg

Figure 2. Schematic drill section looking 315° azimuth showing the distribution of Ni+Cu grades for QNI holes QDG-22-09, QDG-22-10 & QDG-22-11 in relation to the stripped Fortin Sill target showing outcrop and the historical Golden Valley Mines drill hole, GCF-08-07. Location of GCF-08-07 plotted using the coordinates provided in the historical drill log (Québec Assessment report GM65886).

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/8152/126559_71357b2ea4681b96_004full.jpg

Additional holes have been drilled from the same set-up as QDG-22-09 through QDG-22-11 to establish the continuity of the Ni-Cu-Co-PGE-Au mineralization both on and off drill section and results will be reported from these holes in due course.

A permit application to complete additional drilling at the Fortin Sill target has been submitted to the Government of Québec. Once received, the permit will allow for the creation of multiple new access trails and drilling pads adjacent to and along the interpreted strike of the target.

Vision4K, a Québec City-based company specializing in the collection of UAV geophysical data, has been retained to complete a 250 line-kilometer magnetic survey over the Fortin Sill target area. Flight lines will be flown in an east-west orientation at a 25 metres line spacing and will cover an area of approximately 2 X 3 kilometres. These data will compliment the VTEM™ electromagnetic and magnetic data collected earlier this year.

Québec Nickel at PDAC 2022
Québec Nickel will be exhibiting at PDAC 2022, and the Company invites conference attendees to visit the QNI booth #3239 at the Investor Exchange in the South Building of the Metro Toronto Convention Center from June 13 to 15, 2022. Company representatives will be on hand to discuss the results of the ongoing drilling program as well as our work plans for the rest of the year at the Ducros Project.

Core Processing & QAQC
Québec Nickel has implemented a quality assurance and quality control ("QAQC") program for its Ducros

project drilling program, to ensure best practice for logging, sampling, and analysis of its drill core, and includes the regular insertion of geochemical blanks and multiple Ni-Cu-PGE certified reference material standards (CRM's) into the sample stream.

Drill core is collected by Ducros project personnel from the drill daily and transported to QNI's core logging facility in Val d'Or in secured core boxes. Logging is completed on a laptop and data are captured using fit-for-purpose computer software.

Core destined for geochemical analyses is identified and labeled by core logging geologists and is then sawed in half by a diamond blade saw using clean uncirculated water. One half of the NQ-diameter core sample is placed in a labeled and secured sample bag. The remaining half of the core sample is returned to their core box for archiving. All core samples are transported from QNI's logging facility to AGAT Laboratories' sample preparation facility in Val-d'Or in secured and numbered rice bags by project personnel.

AGAT Laboratories is accredited to the ISO/IEC 17025:2017 and ISO 9001:2015 standards. Analysis for precious metals (gold, platinum, and palladium) is completed by Fire Assay with an ICP-OES finish while analyses for nickel, copper, and 41 other elements are performed using AGAT's 4 Acid Digest - Metals Package, with an ICP-OES finish.

QUALIFIED PERSON
Gary DeSchutter, M.Sc., P.Geo., Vice-President of Exploration for Québec Nickel Corp., and a Qualified Person ("QP") as defined under National Instrument 43-101 ("NI 43-101"), has reviewed, and approved the scientific and technical content of this press release.

ABOUT QUÉBEC NICKEL CORP.
Québec Nickel Corp. is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Québec, Canada. The Company has a 100% interest in the Ducros Property, consisting of 280 contiguous mining claims covering 15,147 hectares within the eastern portion of the Abitibi Greenstone Belt in Québec, Canada. Additional information on Québec 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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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.