

# Flying Nickel Drills 113.55 Meters Grading 0.41% Nickel, 0.13 g/t PGM at Minago's North Limb in Thompson Nickel Belt

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Vancouver, September 7, 2022 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") announces initial diamond drill results from the Company's 100% owned Minago nickel sulphide project 270km south of Thompson, Manitoba. Six holes totaling 2,718 meters were drilled this past winter and the first group of assays have been received from the lab.

Drill hole FN-22-003 was drilled to test the down dip extension of previously drilled nickel mineralization in the North Limb deposit beyond the previously drilled maximum depth of approximately 250 meters from surface on section. The hole intercepted 248.35 meters (from 260.45 to 508.8 meters) of ultramafic rocks of varying percentages of disseminated mineralization.

To date 75 assay results covering the interval from 284.34 to 397.89 meters have been received. The average grade is 0.41% Ni, 0.01% Cu, 0.01% Co, 0.006 g/t Au, 0.033 g/t Pt and 0.096 g/t Pd over 113.55 meters.

John Lee, Flying Nickel CEO comments: "Under-explored North Limb is delivering promising resource expansion potential. Preliminary assay results confirm the down dip extension of nickel mineralization in the southern portion of North Limb deposit, which made up only 16% of the current Minago resource (84% made up of the Nose deposit).

We were also delighted to observe continuous platinum and palladium intercepts throughout the entire 113.5-meter section grading up to 0.242 g/t. Nickel grades appear to be increasing at depth as we eagerly await full assay results in September and October from the Company's maiden drill campaign."

Flying Nickel announced an open-pit optimized Minago mineral resource estimate, prepared by Mercator Geotechnical Services and AGP Mining Consultants, effective July 2, 2021, which includes a Measured and Indicated mineral resource of 722 million lbs of contained nickel and an Inferred mineral resource of 319 million lbs of contained nickel grading 0.74% nickel based on 86,118 meters of drilling.

Reported results\* are tabulated below:

Hole ID	From	To	Width (m)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t	Au+Pt+Pd g/t
FN-22-003	0	284.34					Pending			
	284.34	397.89	113.55	0.41	0.01	0.01	0.006	0.033	0.096	0.135
	incl&hellip;	318.6	333.96	15.36	0.69	0.02	0.01	0.016	0.064	0.167
	&hellip;and	339.1	350.3	11.2	0.57	0.04	0.01	0.012	0.064	0.178
	&hellip;and	353.85	370.64	16.79	0.54	0.01	0.02	0.003	0.039	0.11
&hellip;and	395.37	397.89	2.52	0.59	0.04	0.02	0.004	0.057	0.152	
	397.89	530					Pending			

\*Detection limit is 10 ppm for Ni, 10 ppm for Cu, 10 ppm for Co, 5 ppb Au, 10 ppb Pt and 5 ppb Pd. When calculating composite grades, half the detection limit value was used when assay results were less than the detection limit. True widths are approximately half the width observed in core.

Higher grade intersections included 15.36 meters of 0.69% Ni, 0.02% Cu, 0.01% Co, 0.016 g/t Au, 0.064 g/t Pt and 0.167 g/t Pd. A separate intersection included 11.2 meters of 0.57% Ni, 0.04% Cu, 0.01% Co, 0.012

g/t Au, 0.064 g/t Pt and 0.178 g/t Pd. Another 16.79 meter higher grade zone was also intersected that contained 0.54% Ni, 0.01% Cu, 0.02% Co, 0.003 g/t Au, 0.039 g/t Pt and 0.11 g/t Pd. The final two samples received to date had a combined length of 2.52 meters and contained 0.59% Ni, 0.04% Cu, 0.02% Co, 0.004 g/t Au, 0.057 g/t Pt and 0.152 g/t Pd.

The map of the drill locations are available at [www.flynickel.com](http://www.flynickel.com).

Observations and drillhole summaries are provided below:

FN-22-01 is a 567-meter infill drill hole located at the eastern part of Minago's main Nose deposit. The hole ended in mineralization at 567 meters, short of the 830 meters planned depth due to ground conditions. Approximately 483 meters of ultramafic rocks were observed containing varying percentages of disseminated mineralization.

FN-22-02 is a 407-meter infill drill hole located at the western part of the Nose deposit. The FN-22-02 encountered 266 meters of ultramafic rocks containing varying percentages of disseminated mineralization.

Core from FN-22-01 and FN-22-02 will undergo metallurgical tests to support the Company's ongoing feasibility study to be completed by end of 2022.

FN-22-03 is a 530-meter hole drilled near the center of Minago's North Limb deposit to test the deep portion of North Limb beyond the previously drilled maximum depth of approximately 250 meters from surface on section. The hole intercepted 393 meters of ultramafic rocks of varying percentages of disseminated mineralization.

FN-22-04 is a 551-meter exploration hole collared 200 meters north of the North Limb to test a magnetic and vertical electromagnetic anomaly. The hole intercepted 135 meters of intercalated ultramafic and felsic rocks containing varying percentages of disseminated mineralization.

FN-22-05 is a 338-meter hole drilled at the southern end of the North Limb to test the shallow portion of the North Limb that had not been drilled before. FN-22-05 encountered 85 meters of ultramafic rocks of varying percentages of disseminated mineralization, indicating sections of North Limb mineralization occur shallower than previously estimated.

FN-22-06 is a 325-meter exploration hole drilled in between the Nose and the North Limb to test a electromagnetic and magnetic anomaly. The hole ended in magnetite bearing granitoids with no observable ultramafic rocks. A clay layer observed between the Phanerozoic cover rocks and the Archean basement rocks is believed to explain the electromagnetic anomaly.

The resources cited above and the tabulated results are N.I. 43-101 compliant and are based on NI 43&dash;101 technical report on the mineral resource estimate for the Minago project, Manitoba, Canada, with effective date July 2, 2021, and prepared by Michael Cullen, P.Geo., Paul Ténière, P.Geo., Matthew Harrington, P.Geo., William A. Turner, P.Geo., John Eggert, P.Eng., Lawrence Elgert, P.Eng. The technical report can be downloaded at [www.flynickel.com](http://www.flynickel.com).

#### Qualified Person

The technical contents of this news release have been prepared under the supervision of Robert Smith, P.Geo. Mr. Smith is not independent of the Company in that he is employed by it. Mr. Smith is a Qualified Person as defined by the guidelines in NI 43-101.

#### About Flying Nickel

[Flying Nickel Mining Corp.](http://www.flynickel.com) is a premier nickel sulphide mining and exploration company. The company is

advancing its 100% owned Minago nickel project in the Thompson nickel belt in Manitoba, Canada.

Further information on the Company can be found at [www.flynickel.com](http://www.flynickel.com).

[Flying Nickel Mining Corp.](#)

ON BEHALF OF THE BOARD

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