

Flying Nickel Drills 30.84 Meters Grading 0.84% Nickel, 0.505 g/t PGM at the North Limb Within the Minago Project in Canada's Thompson Nickel Belt

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Vancouver, November 14, 2022 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") announces the 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. Assay results for the first three holes of the program were reported on October 11, 2022. Assays have been received for the remaining holes in the program.

FN-22-05 intersected 0.84% Ni, 0.04% Cu, 0.01% Co, 0.164 g/t Pt, 0.319 g/t Pd, and 0.022 g/t Au, over 30.84 meters including 1.40% Ni, 0.06% Cu, 0.02% Co, 0.280 g/t Pt, 0.585 g/t Pd, and 0.039 g/t Au over 5.11 meters; and 1.17% Ni, 0.08% Cu, 0.02% Co, 0.230 g/t Pt, 0.442 g/t Pd and 0.014 g/t Au, over 6.75 meters. A second mineralized zone contained 0.73% Ni, 0.01% Cu, 0.01% Co, 0.196 g/t Pt, 0.357 g/t Pd, and 0.014 g/t Au, over 4.85 meters.

FN-22-05 is a 338 meter hole to test shallow mineralization near the center of North Limb deposit. The hole confirmed the presence of near surface nickel mineralization and demonstrated resource expansion potential at North Limb deposit both near surface and at depth (refer to reported North Limb drill hole FN-22-03 grading 0.41% Ni, 0.01% Cu, 0.01% Co, 0.033 g/t Pt, 0.096 g/t Pd and 0.006 g/t Au over 113.55 meters at depth in a news release on September 7, 2022).

John Lee, interim CEO states: Flying Nickel successfully delivered our first drill program at Minago Nickel PGM project at Thompson nickel belt since the Company acquired the project in 2021. We are pleasantly surprised of the robust PGM grades assayed (correlated to nickel grades) in our Minago drill holes. There has been very little PGM reference in previous Minago technical reports and Flying nickel plans to develop this potential PGM resource to add to Minago project economics, as well as to grow global Minago resource by drilling North Limb and several regional targets in 2023.

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-22-05	149.73	180.57	30.84	0.84	0.04	0.01	0.022	0.164	0.319	0.505
incl…	155.80	160.91	5.11	1.40	0.06	0.02	0.039	0.280	0.585	0.904
…and	173.82	180.57	6.75	1.17	0.08	0.02	0.014	0.230	0.442	0.685
	318.15	323.00	4.85	0.73	0.01	0.01	0.014	0.196	0.357	0.566
incl…	318.15	319.58	1.44	1.79	0.01	0.02	0.040	0.580	1.040	1.660

*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. Composite grades are weighted by sample length. True widths are approximately half the width observed in core.

FN-22-04 was drilled approximately 200 meters north of the North Limb Deposit into a previously untested VTEM conductor. 1.4 meters of semi-massive sulphide was intersected at 498.4 meters which coincides with the location of the VTEM conductor. Several narrow ultramafic bodies were intersected, indicating that the ultramafic assemblage extends north of the North Limb Deposit. The maximum nickel grade for the ultramafic is 0.45% Ni over 1.90 meters.

FN-22-06 was the final hole drilled in the 2022 Winter Program to test a magnetic anomaly northwest of the Nose Deposit. The hole did not intersect ultramafic material or significant nickel mineralization. The source of the magnetic anomaly was determined to be magnetite bearing granite.

On April 8, 2020, the previous property owner, Victory Nickel issued a Press Release that was filed on Sedar. The release stated that two condemnation holes were completed in the northern part of the property. The release also stated that due to the ongoing COVID-19 pandemic, processing of the core would be significantly delayed. The holes were logged and sampled by Flying Nickel personnel earlier this year. Assay results confirm that holes VM-20-01 and VM-20-02 contain no significant nickel mineralization.

Minago Project Update

Flying Nickel further announces Feasibility Study ("FS") is nearing completion, prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") in respect of its Minago nickel project, located in the Thompson nickel belt, Manitoba, Canada.

The FS is a collaboration amongst Lycopodium (project cost estimate, processing and infrastructure), AGP Mining Consultants (mineral reserves, pit optimization), Mercator Geological Services (geology and mineral resource), and Trek Geotechnical (geotechnical, tailings and waste management).

Minago currently has an NI 43-101 compliant Measured and Indicated resource of 722Mlbs contained nickel grading 0.74% and Inferred resource of 319Mlbs contained nickel also grading 0.74%. The resource split is approximately 78% Nose and 22% North Limb. This technical report, completed by Mercator and AGP, has an effective date of February 28, 2022, and is available under the Company's profile on SEDAR. A majority of the resource is open pit optimized.

The FS will adhere to the parameters in the approved 2011 Environmental Act License ("EAL"), which permits a 10,000 tonne-per-day open-pit mining operation at Minago. The EAL is pending the approval of a Notice of Alteration ("NOA") submitted in late 2021 involving a minor change to the plant layout. This is the final permitting hurdle for Flying Nickel to commence Minago mine construction.

Qualified Person

The technical contents of this news release have been prepared under the supervision of Robert Smith, P.Geol. and he approves its content. 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.](#) 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.

[Flying Nickel Mining Corp.](#)

ON BEHALF OF THE BOARD

John Lee
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