

# Flying Nickel Announces Private Placement Offering of up to 5,000,000 Units for Gross Proceeds of up to \$800,000

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Vancouver, January 26, 2023 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") announces that it proposes to undertake a non-brokered private placement (the "Placement") of up to 5 million Units of the Company (the "Units") at a price of \$0.16 per Unit to raise aggregate gross proceeds of up to \$800,000. Each Unit will consist of one common share of the Company and one share purchase warrant with each warrant entitling the holder to purchase one additional share of the Company at a price of \$0.20 per share for three years.

The securities issued as part of the Placement will be subject to a hold period of four months plus one day from the date of issue.

Closing of the Placement is expected to occur on or about February 15, 2023.

Insiders of the Company may participate in the Placement. As such, the issuance of Units to insiders pursuant to the Placement would be considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company would rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that any participation in the Placement by insiders would not exceed 25% of the fair market value of the Company's market capitalization. The Company will file a material change report in respect of any related party transaction in connection with the Placement.

A Finder's Fees of up to 7% Finder's Units may be payable in connection with the Placement. Each Finder's Unit will consist of one common share of the Company and one non-transferable share purchase warrant with each warrant entitling the holder to purchase one additional share of the Company at a price of \$0.20 per share for 3 years.

Proceeds of the Placement are expected to be used for the 7,081-meter (from 97 drill holes) Minago PGM assay program, and general corporate purposes.

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](http://www.flynickel.com).

[Flying Nickel Mining Corp.](#)

ON BEHALF OF THE BOARD

John Lee  
Interim Chief Executive Officer

For more information about the Company, please contact:

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Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding Flying Nickel's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Flying Nickel's forward-looking statements. Flying Nickel believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although Flying Nickel has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Flying Nickel undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

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