

# Flying Nickel Signs Landmark Impact and Benefit Agreement with Norway House Cree Nation to Advance the Minago Nickel Project in Manitoba

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Vancouver, March 14, 2023 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) ("Flying Nickel" or the "Company") is pleased to announce the signing of an Impact and Benefit Agreement ("IBA") with Norway House Cree Nation ("NHCN") to advance the development of the Minago Nickel Project ("Minago") located in the prolific Thompson nickel belt in Manitoba, Canada.

"This project is planned to be the greenest nickel mine in the world and will provide Norway House Cree Nation with benefits including jobs, contract opportunities and a direct financial contribution. It will enable our Nation to become more independent from Government and create a future for our youth." Comments NHCN Chief, Larson Anderson.

The IBA establishes the framework for Flying Nickel and NHCN to work together during all stages of the Minago project in its exclusive traditional territory. It sets the terms under which the project will be developed and operated throughout the complete project lifecycle with the consent and support of the NHCN.

"The IBA provides Minago project-related opportunities and benefits for current and future generations of the NHCN people and reflects both Flying Nickel and NHCN ongoing commitment to environmental protection. We look forward to continually strengthening and expanding our symbiotic relationship with NHCN " Comments John Lee, CEO of Flying Nickel.

Minago is one of Canada's largest and highest-grade open-pit optimized greenfield nickel projects\*. In addition, Minago would potentially have one of the world's lowest carbon footprints for a mining operation\*\*, utilizing Manitoba's hydro electricity generation.

Specific terms of the IBA remain confidential. But generally, they include cooperation between Flying Nickel and NHCN by (i) establishing a cooperative and mutually respectful long-term relationship; (ii) providing employment capacity support and business opportunities to NHCN and its members; (iii) providing an independent director seat on the Flying Nickel board (with the person to be nominated by NHCN); (iv) providing a specialized mechanism for NHCN to subscribe to Flying Nickel common shares to increase project participation; (v) revenue-sharing payments to NHCN based on nickel revenues generated by the project; and (vi) through a joint effort minimizing unforeseen disruption and providing certainty for investment, access, and ownership of resource rights in respect of Minago.

Mining at the Minago project will generate significant quantities of high-quality dolomitic limestone and granitic country rock, which are raw materials used in the cement and construction industries. The IBA includes provisions for establishing a joint venture partnership between Flying Nickel and NHCN which processes and markets those by-products. This will create additional revenue and local employment.

The IBA is a landmark Minago development milestone and the agreement reflects Flying Nickel's commitment to engage with communities and First Nation people during all aspects of the project cycle.

\* 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%. A majority of the resource is open pit optimized. The 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.

\*\* Study by Skarn Associates reported in Flying Nickel news release dated September 13, 2022.

#### 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 independent of the Company. Robert 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](http://www.flynickel.com).

[Flying Nickel Mining Corp.](#)

#### ON BEHALF OF THE BOARD

John Lee  
Interim Chief Executive Officer

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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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