

Flying Nickel Closes \$32,000 Private Placement

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Vancouver, May 15, 2023 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") announces that it has closed a non-brokered private placement of 200,000 units for gross proceeds of \$32,000 (the "Placement"). Each unit is priced at \$0.16 and consists 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 3 years. No finder's fees were paid in connection with the Placement.

The securities issued as part of the Placement will be subject to a four-month hold period.

Proceeds of the Placement are expected to be used for exploration, working capital and general corporate purposes.

Flying Nickel and Nevada Vanadium Mining Corp. ("Nevada Vanadium") also announce that further to their joint press releases dated October 5, 2022 and August 23, 2022, Flying Nickel and Nevada Vanadium continue to work diligently with their respective advisors towards completion of the proposed acquisition of all of the issued and outstanding common shares of Nevada Vanadium by Flying Nickel by way of a court-approved plan of arrangement (the "Transaction"). Flying Nickel and Nevada Vanadium expect to update the closing schedule in early June 2023.

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
Interim Chief Executive Officer

For more information about the Company, please contact:
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Cautionary Note Regarding Forward-Looking Statements

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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