

Flying Nickel Closes Private Placement for Proceeds of \$600,705 with Norway House Cree Nation as Minago's Strategic Partner

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Vancouver, October 16, 2023 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") is pleased to announce that it has closed a non-brokered private placement offering ("the Offering") of 7,603,862 common shares of the Company previously announced on August 23, 2023, raising gross proceeds of \$600,705. The Offering was priced at \$0.079 per share.

Norway House Cree Nation ("NHCN") was the sole investor and is a strategic partner to Flying Nickel. The Company's flagship Minago nickel project is in NHCN's exclusive traditional territory.

No finders fees were payable in connection with the Offering. The securities issued as part of the Offering are subject to a regulatory hold period expiring on February 13, 2024.

Proceeds of the Offering are will be used for exploration and general working capital.

Early Warning Disclosure

This disclosure is made pursuant to the requirements of National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

Pursuant to the Offering, the acquisition of the 7,603,862 common shares by NHCN of Flying Nickel, together with its previous shareholdings of 7,543,000 common shares, NHCN owns 18.1% of Flying Nickel. The shares acquired by NHCN were for investment purposes only and NHCN may, from time to time acquire additional shares of Flying Nickel or dispose of its shares, as NHCN deems appropriate. An early warning report pursuant to the requirements of applicable securities laws has or will be issued by NHCN and has or will be posted to SEDAR at www.sedarplus.ca. For additional information regarding the acquisition of NHCN, please contact Michael Ly at 204-301-2814 or mly@nhcn.ca.

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
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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