

FPX Nickel Appoints Kim Baird to Board of Directors

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VANCOUVER, Feb. 7, 2024 - [FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce the appointment of Kim Baird, C.M., O.B.C., Hon LL.D. to the Board of Directors, effective immediately. Ms. Baird is an accomplished leader and strategic advisor working with Indigenous communities, governments, businesses and other organizations. In her prior role as the elected Chief of the Tsawwassen First Nation, she negotiated and implemented British Columbia's first modern urban treaty, establishing for the Tsawwassen People ownership and governance over their land and resources.

"We are honoured to welcome Kim to the FPX Board," commented the Company's Chairman, Peter Bradshaw. "Kim is a distinguished expert in Indigenous policy, governance, and economic development and is a highly-regarded advocate for Indigenous peoples. Kim brings expertise in major infrastructure projects and the associated opportunities for economic reconciliation and Indigenous participation in these projects. She will be a tremendous addition to the FPX team as we continue advance our flagship Baptiste Project."

Ms. Baird currently acts as the Chancellor of Kwantlen Polytechnic University and as the interim Chief Administrative Officer for the Tsawwassen First Nation. She previously served on the boards of BC Hydro and the Greater Vancouver Board of Trade, and currently serves as a director on several boards including the Canada Infrastructure Bank. She is a member of both the Order of Canada and the Order of British Columbia, and has been the recipient of several distinguished awards, including the British Columbia Reconciliation Award (2022) and the Queen Elizabeth Platinum Jubilee Award (2022).

The appointment of Ms. Baird is subject to receipt of approval from the TSX Venture Exchange and the Securities Regulatory Authorities.

Grant of Restricted Share Units

The Company has awarded an aggregate of 3,985,000 restricted share units ("RSUs") under the Company's share compensation plan to officers, employees and non-executive directors. The RSUs will vest in three equal installments on the annual anniversaries and each vested RSU will entitle the holder to receive one common share of the Company or the equivalent cash value upon settlement.

About the Decar Nickel District

The Company's Decar Nickel District represents a large-scale greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron mineral called awaruite (Ni_3Fe) hosted in an ultramafic/ophiolite complex. FPX's mineral claims cover an area of 245 km² west of the Middle River and north of Trembleur Lake, in central British Columbia. Awaruite mineralization has been identified in several target areas within the ophiolite complex including the Baptiste Deposit and the Van Target, as confirmed by drilling, petrographic examination, electron probe analyses and outcrop sampling. Since 2010, approximately US \$30 million has been spent on the exploration and development of Decar.

Of the four targets in the Decar Nickel District, the Baptiste Deposit has been the focus of increasing resource definition (a total of 99 holes and 33,700 m of drilling completed), as well as environmental and engineering studies to evaluate its potential as a bulk-tonnage open pit mining project. The Baptiste Deposit is located within the Baptiste Creek watershed, on the traditional and unceded territories of Tl'azt'en Nation and Binche Whut'en, and within several Tl'azt'enne and Binche Whut'enne keyohs. FPX has conducted mineral exploration activities to date subject to the conditions of agreements with First Nations and keyoh holders.

About FPX Nickel Corp.

[FPX Nickel Corp.](#) is focused on the exploration and development of the Decar Nickel District, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron

mineralization known as awaruite. For more information, please view the Company's website at <https://fpxnickel.com>.

On behalf of [FPX Nickel Corp.](#)

"Martin Turenne"
Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Contact

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