Flying Nickel Announces Grant of Stock Options

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Vancouver, March 6, 2024 - Flying Nickel Mining Corp. (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") announces that its board of directors has approved the grant of incentive stock options (the "Options") to certain officers to acquire a total of 200,000 common shares in the capital of the Company at an exercise price of $0.06. All Options were granted pursuant to the Company's 10% rolling stock option plan (the "Plan") and are subject to the terms of the Plan, the applicable grant agreements and the requirements of the TSX-V. The Options are exercisable for a five-year term expiring March 6, 2029. The Options will vest at 12.5% per quarter for the first two years following the grant date starting on June 6, 2024.

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 April 2024.

About Flying Nickel

Flying Nickel Mining Corp. is a 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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 the Company'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.

Forward-looking information in this news release includes the expected timing to determine the closing schedule for the Company's prosed merger with Flying Nickel by plan of arrangement (the "Proposed Transaction").

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: changes in business plans; ability to secure sufficient financing to advance the Company's project, ability to complete the Proposed Transaction, as announced by press releases on October 5 and August 23, 2022 (collectively, the "Joint News Releases"), and unanticipated delays to the timing for closing; and general market, industry and economic conditions. See the Joint News Releases for further details about the Proposed Transaction and its associated risks. Further details about the risk factors concerning the Proposed Transaction are set out in such news releases. Additional risk factors are set out in the Company's latest annual and interim management's discussion and analysis, available on SEDAR+ at www.sedarplus.ca.

Forward-looking statements are based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking statements included herein. Readers are cautioned that all forward looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking statements in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/200553

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