

Flying Nickel and Nevada Vanadium Complete Merger

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Vancouver, August 16, 2024 - [Flying Nickel Mining Corp.](#) (TSXV: FLYN) (OTCQB: FLYNF) ("Flying Nickel" or the "Company") and Nevada Vanadium Mining Corp. ("Nevada Vanadium") are pleased to announce the successful completion of the previously announced plan of arrangement (the "Arrangement" or the "Merger") effective August 16, 2024 whereby Flying Nickel has acquired 100% of the issued and outstanding common shares of Nevada Vanadium (the "NVMC Shares") and Nevada Vanadium has become a wholly owned subsidiary of Flying Nickel.

Pursuant to the Arrangement, Nevada Vanadium shareholders (the "NVMC Shareholders") received one common share of Flying Nickel (each whole share, a "Flying Nickel Share") for each NVMC Share held. In aggregate, Flying Nickel issued approximately 65,893,359 Flying Nickel Shares under the Arrangement.

Board of Directors and Management

Flying Nickel's board of directors post-Merger consists of four directors, including Greg Hall, Masa Igata, Neil Duboff, and John Lee.

The senior management team of Flying Nickel post-Merger includes John Lee as Chief Executive Officer, Ron Espell as President, Robert Van Drunen as Chief Operating Officer, Andrew Yau as Chief Financial Officer, and Marion McGrath as Corporate Secretary.

Nevada Vanadium's board of directors now consists of one director, being Greg Hall. No officers have been appointed for Nevada Vanadium.

Full details of the Merger and certain other matters are set out in the joint management information circular of Flying Nickel and Nevada Vanadium dated May 24, 2024 (the "Circular") and can be found under Nevada Vanadium or Flying Nickel's issuer profile on SEDAR+ at www.sedarplus.ca. A copy of the early warning report of Flying Nickel in connection with its acquisition of the NVMC Shares will be filed under Nevada Vanadium's issuer profile on SEDAR+ and can be obtained by contacting Flying Nickel as set out below.

About Flying Nickel

Flying Nickel is a nickel sulphide and vanadium exploration-stage mining company. The Company is advancing its 100% owned Minago nickel project in the Thompson nickel belt in Manitoba, Canada and Gibellini vanadium project in Nevada, USA.

For more information visit www.flynickel.com.

For more information, please contact:

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Logos

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

None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These forward-looking statements or information may relate to the anticipated results of the Arrangement and the Company and Nevada Vanadium's ongoing business plans, exploration and work programs.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management of the Company at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions regarding expectations and assumptions concerning the Arrangement, and that general business and economic conditions will not change in a material adverse manner. Although the Company and Nevada Vanadium have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Such statements represent the current views of the Company and Nevada Vanadium with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: the inability of the Company and Nevada Vanadium to realize the benefits anticipated from the Arrangement and the timing to realize such benefits; unanticipated changes in market price for the Flying Nickel Shares; changes to the Company's and/or Nevada Vanadium's current and future business plans and the strategic alternatives available thereto; treatment of the Arrangement under applicable laws; regulatory determinations and delays; stock market conditions generally; demand, supply and pricing for minerals produced by the Company and Nevada Vanadium; and general economic and political conditions in Canada and other jurisdictions where the applicable party conducts business. Other factors which could materially affect such forward-looking information are described in the risk factors in the Circular, the Company's management's discussion and analyses and other filings with the Canadian securities regulators which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. The Company and Nevada Vanadium do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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