

Canada Nickel Announces Assay Results from Second High Grade Sulphide Intersection at Bannockburn Project

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Highlights

- Well-mineralized interval grading 1.11% nickel over 10.1 metres including 1.32% nickel, 0.17% copper and 0.55 g/t palladium + platinum over 4.4 metres
- Mineralized interval is 138 metres northwest of BAN24-18 which intersected 1.61% nickel over 12.0 metres including 3.95% nickel over 4.0 metres
- Follow-up drillhole BAN24-21 is in progress with BHEM survey scheduled

TORONTO, Dec. 5, 2024 - [Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce assay results for drill hole BAN24-20 at the Company's Bannockburn property, which intersected 15.7 metres of net-textured sulphides within a disseminated sulphide-bearing peridotite. Bannockburn is one of the Company's southern exploration properties in the Timmins Nickel District.

CEO Mark Selby said, "We are very pleased that this second hole at Bannockburn intersected a well-mineralized interval grading 1.11% nickel across 10.1 metres and correlates with both the geophysical target that had been identified in the prior borehole survey and the observed mineralization. We look forward to continuing to unlock the higher-grade potential of this target, and to testing other high potential conductors identified at the Bannockburn property."

Bannockburn Property

The Bannockburn property is located 65 kilometres south of Timmins and approximately 20 kilometres west of Matachewan, Ontario, and is in the vicinity of the Company's Midlothian and Sothman properties. The Company has been primarily focused on the large tonnage, low grade nickel zone (the B-Zone) and has identified a number of new prospective targets which are being tested for higher-grade material.

Bannockburn F-Zone

Results from assays for high grade nickel mineralization identified in drillhole BAN24-20 highlight up to 1.32% nickel over 4.4 metre within a well mineralized zone of 0.80 % nickel in 15.7 metre drillhole length. (Figure 1a). Hole BAN24-20 intersected the BHEM target at 470 metres downhole (within 20 metres of the interpreted location), within a strongly serpentinized peridotite that includes net-textured to locally semi-massive sulphides. The strongly mineralized peridotite is approximately 10.1 metres in core length and is followed by strongly serpentinized peridotite with disseminated nickel mineralization to end of hole.

The Company completed a new BHEM survey in BAN24-20 to test the continuation and extent of the high-grade horizons intersected in holes BAN24-18 and BAN24-20. The two intersections appear to be from two separate lenses. Massive sulphides at BAN24-18 appear within a volcanic package, whilst sulphides at BAN24-20 are at the upper contact of a thick sequence of mineralized ultramafic rocks. The Company is currently following up drilling the target with hole BAN24-21.

Table 1: Selected Assays BAN24-20

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Cu %	Co %	Pd g/t	Pt g/t	S (%)
BAN24-20470.3	486.0	470.3	15.7	0.80	0.08	0.03	0.207	0.084	4.58
including	470.3	480.4	10.1	1.11	0.13	0.04	0.318	0.126	6.99
including	476.0	480.4	4.4	1.32	0.17	0.05	0.394	0.157	7.78

*Drillhole length. True width not calculated

a) Volcanics to peridotite contact, with Net-texture sulphides (Po (Pyrrhotite)>Pn (Pentlandite) and continuing into disseminated sulphides

Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (⁰)	Dip (⁰)	Length (m)
BAN24-20507326	5311585	34		-60	552

Statement Regarding TSX Venture

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.

Quality Assurance and Control, Drilling and Assaying

Edwin Escarraga, MSc, P.Geo., a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. One set of samples is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby. All are ISO/IEC 17025 accredited labs. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of 3 QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel.

About Canada Nickel Company

Canada Nickel Company Inc. is advancing the next generation of nickel-sulphide projects to deliver nickel required to feed the high growth electric vehicle and stainless steel markets. Canada Nickel Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel[®], NetZero Cobalt[®], NetZero Iron[®]; and is pursuing the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Canada Nickel provides investors with leverage to nickel in low political risk jurisdictions. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Cochrane mining camp. For more information, please visit www.canadanickel.com.

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Cautionary Statement Concerning Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, drill and exploration results relating to the target properties described herein (the "Properties"), the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the potential of the Crawford Nickel Sulphide Project and the Properties, timing and completion (if at all) of mineral resource estimates, the ability to sell marketable materials, strategic plans, including future exploration and development plans and results, corporate and technical objectives, and the completion of assays, follow-up geophysics and further drilling. Forward-looking information is necessarily based upon several assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money

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