

Canada Nickel Announces Upsize of the Brokered Private Placement to up to C\$11.0 Million in Gross Proceeds

16.06.2025 | [CNW](#)

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TORONTO, June 16, 2025 - [Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSX-V:CNC) is pleased to announce that as a result of strong investor demand, the Company has increased the size of its previously announced "private placement" (the "Offering") from aggregate gross proceeds of up to C\$8,000,200 to aggregate gross proceeds of up to C\$11,000,700. The upsized Offering is comprised of the sale of up to 12,942,000 units of the Company (each, a "Unit") at a price of C\$0.85 per Unit (the "Offering Price").

Each Unit will consist of one common share of the Company (each a "Unit Share") and one-half of one common share warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of C\$1.20 at any time on or before that date which is 36 months after the Closing Date (as defined herein).

Red Cloud Securities Inc. and Scotiabank are acting as co-lead agents and joint bookrunners, on behalf of a syndicate (collectively, the "Agents"). The Company has granted to the Agents an option, exercisable in full or in part up to 48 hours prior to the Closing Date, to sell up to an additional 2,353,000 Units at the Offering Price for up to C\$2,000,050 in additional gross proceeds.

The Company plans to use the net proceeds of the Offering for the advancement of the Company's wholly owned Crawley Sulphide Project as well as for working capital and general corporate purposes.

The Offering is scheduled to close on or around June 26, 2025 (the "Closing Date") and is subject to certain conditions, but not limited to, the listing of the Unit Shares and Warrant Shares on the TSX Venture Exchange (the "TSX-V"), and to all necessary approvals including the approval of the TSX-V and the applicable securities regulatory authorities.

The Company shall pay to the Agents, on the Closing Date, a cash commission of 6.0% of the gross proceeds raised in the Offering (the "Agents' Commission") other than gross proceeds from sales to certain President List purchasers, for which a reduced Agent's Commission of 3% of such proceeds shall be payable. In addition, at the Closing, the Company shall issue to the Agents warrants of the Company (the "Broker Warrants"), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of common shares of the Company which is equal to 6.0% of the number of Units sold in the Offering at an exercise price equal to the Offering Price, subject to a reduced number of Broker Warrants to be issued to the Agents as is equal to 3% of the number of Units sold to President List purchasers.

The Units will be offered: (a) by way of private placement in all of the provinces of Canada pursuant to applicable exemptions from the prospectus requirements under applicable Canadian securities laws; (b) in the United States or to, or for the account of, U.S. persons, by way of private placement pursuant to the exemptions from the registration requirements provided for under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"); and (c) in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that a prospectus, registration statement or other similar document is required to be filed in such jurisdiction. The securities sold pursuant to the Offering to purchasers in Canada will be subject to a four-month hold period in Canada pursuant to applicable Canadian securities laws. The Units will be offered to purchasers outside of Canada pursuant to an exemption from the registration requirements in Canada available under OSC Rule 72-503 - Distributions Outside Canada and, accordingly, the securities sold pursuant to the Offering to purchasers outside of Canada are not expected to be subject to a four-month hold period in Canada.

The securities offered have not been registered under the U.S. Securities Act, as amended, and may not be offered or sold in the United States.

United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Canada Nickel

Canada Nickel Company Inc. is advancing the next generation of nickel-sulphide projects to deliver nickel required to fuel the growth of electric vehicle and stainless-steel markets. Canada Nickel Company has applied in multiple jurisdictions to trade under 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, one of the prolific Timmins Nickel District. 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. 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", "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". Forward looking information in this news release is not limited to: structure and terms of the Offering, the anticipated closing date of the Offering, the intended use of proceeds of the Offering, and approval of the Offering by the TSX-V. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that 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 necessary to incur the expenditures required to retain and develop the Company's properties, environmental liabilities (known and unknown), general business, economic, competitive, political, and regulatory uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, and to obtain regulatory or shareholder approvals. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward looking information contained in this press release is given as at the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Canada Nickel disclaims any intention or obligation to update or revise any forward-looking information, whether or not new information, future events or otherwise, except as required by law.

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

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