Canada Nickel and the University of Texas Successfully Complete Carbon Sequestration Pilot at the Crawford Nickel Project

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Highlights:

- In-situ carbon injection pilot successfully sequesters 12 tonnes of CO_2 at the Crawford Nickel Project
- Project demonstrates another permanent CO_2 storage pathway, distinct from the Company's IPT Carbonation and NetCarb processes

Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQB: CNIKF) is pleased to announce the successful completion of an in-situ carbon sequestration pilot study at its flagship Crawford Nickel Project ("Crawford"), near Timmins, Ontario.

The pilot was conducted in collaboration with the U.S. Department of Energy's Advanced Research Projects Agency - Energy (DOE ARPA-E) funded team, led by Dr. Estibalitz Ukar, Research Associate Professor at the University of Texas at Austin.

"This achievement marks another critical milestone toward realizing a Zero-Carbon Industrial Cluster in the Timmins region. By successfully demonstrating a third pathway for utilizing our ultramafic deposits to capture and store carbon - in addition to the IPT Carbonation and NetCarb processes - we are expanding the tools available for large-scale decarbonization" said Mark Selby, CEO of Canada Nickel. "The direct injection approach, which is implemented prior to mining, has the potential to lower future mining costs by pre-conditioning and fracturing the rock mass, making it less energy intensive to blast and process during crushing and grinding. The results also leverage portions of ultramafic deposits that lack economically recoverable minerals, turning them into valuable assets for environmental carbon removal."

Dr. Ukar added, "The Crawford in-situ mineralization field test shows that carbon capture doesn't have to be an add-on to mining-it can be built in from the very beginning. What we demonstrated at Crawford represents more than an experiment at a single site, it's a scalable model for how mining can contribute to global decarbonization. In-situ mineralization allows us to permanently store CO₂ while simultaneously reducing mining energy requirements, creating both environmental and economic value."

After nearly two years of planning, laboratory experiments, and deployment of an extensive monitoring network, the CO₂ injection field test was conducted between mid-November and mid-December 2025. All data collected to date indicate that the field test proceeded as planned and was a success: approximately 12 tonnes of injected CO₂ remained dissolved at depth, with no surface leakage detected.

Starting on November 20, 2025, the pilot project conducted short-duration injection trials over a 12-day period, until December 1st. From December 2nd until December 18th, CO_2-saturated water was injected continuously at a constant CO_2 delivery rate injected into a single injection well drilled to a depth of 396m. The well was cased to 350m, establishing an injection interval between 350m and 396m. The trials confirmed that the injected CO₂ remained fully dissolved within the water column, with no upward migration of CO₂ gas observed.

The water used to dissolve carbon dioxide was sourced from an onsite well. The well configuration for the test consisted of an injection well (IN), a water supply well (SW), four water monitoring wells, 12 surface seismic monitoring stations, and three seismic monitoring boreholes (Figure 1).

Seismicity and potential CO₂ gas leakage was continuously monitored throughout the field test. No

significant seismic events (M>1) were detected, and no CO₂ was observed emerging from monitoring wells or through the silty sedimentary cover. Preliminary chemical analyses indicate that, at the time of writing, the injected CO₂-rich water had not reached the monitoring wells, as predicted by reactive transport modelling. No surface leakage was detected, providing a strong indication that, as expected, all injected CO₂ remained at depth.

In the coming months, monitoring of seismicity, water chemistry through regular sampling, and potential CO₂ gas leakage will continue. Monitoring wells will be re-entered and sampled in the spring, following several months of reaction, and prior to ground thaw, to ensure access to the site. The area is also being monitored using InSAR satellite measurements. Monitoring will continue for several months as the team tracks seismicity and water chemistry to continue understanding and documenting subsurface fluid flow and reaction processes.

This initiative is independent of Canada Nickel's In-Process Tailings (IPT) Carbonation and NetCarb Programs (processes in which CO_2 is injected and stored in waste rock and tailings) and represents a key step in expanding the Company's carbon capture and storage capabilities. Results from this study will help guide future post-mining carbon sequestration strategies, further strengthening Canada Nickel's vision for a Zero-Carbon Industrial Cluster in the Timmins Region.

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-Nickel District. For more information, please visit www.canadanickel.com.

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