

Canada Nickel Awards Exclusive Mandate for US\$600 million Investment Tax Credit Loan Facility to SB1 Markets AS

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[Canada Nickel Company Inc.](#) ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) has appointed SB1 Markets AS ("SB1 Markets") as exclusive advisor to arrange debt financing of up to US\$600 million. The facility would allow the Company to monetize Investment Tax Credits expected to be generated by the construction of its Crawford Nickel Project. The Company expects the financing to be arranged by the end of 2026, in advance of a final investment decision on Crawford targeted for 2027. There can be no assurance that the proposed financing will be completed, and, if completed, the terms of such financing would be included in a subsequent release.

Mark Selby, CEO and Director of Canada Nickel Company said, "We are very pleased to work with SB1 Markets, a global leader with deep experience and a highly successful track record in providing debt financing for natural resource projects. With a final permitting decision expected shortly, we can now move more aggressively on key components of our project financing as we advance towards a final investment decision. This bridge financing is central to Crawford's overall capital structure; it allows us to deploy Canada's generous investment tax credits available for critical mineral projects in Canada to fund more than half of the equity capital we need to build Crawford."

About SB1 Markets

SB1 Markets AS is a leading Nordic investment bank, jointly owned by SpareBank 1 and Swedbank and providing investment banking services across DCM, ECM, advisory, research, sales, corporate access, and FICC. The firm is headquartered in Norway and Sweden with around 270 professionals. SB1 Markets has arranged transactions for a total value of approximately USD 70bn over the last twelve months and financing natural resource companies and projects is a core part of the company's business.

About Canada Nickel

Canada Nickel 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 has applied in multiple jurisdictions to trademark the terms NetZero Nickel™, NetZero Cobalt™ and 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 the ability of the Company to

qualify for critical minerals tax credits, complete the financing described in this release and otherwise finance and construct the Crawford Nickel Project, deliver nickel required to feed the high growth electric vehicle and stainless steel markets, and the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Readers should not place undue reliance on forward looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Canada Nickel to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There are no assurances that Crawford will be placed into production. Factors that could affect the outcome include, among others: inability to repay the loan or comply with the covenants set out in the loan agreement; the ability to obtain the approval of the TSX Venture Exchange for the matters described herein; the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of metals or project costs could differ substantially and make any commercialization uneconomic; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in applicable laws; changes in project parameters as plans continue to be refined; accidents, labour disputes, the availability and productivity of skilled labour and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; mineral resource estimates relating to Crawford could prove to be inaccurate for any reason whatsoever; additional but currently unforeseen work may be required to advance to the feasibility stage; and even if Crawford goes into production, there is no assurance that operations will be profitable. Although Canada Nickel has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Canada Nickel disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. 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.

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