Canada Nickel Company Announces
Discovery of New Palladium-Platinum Zone and Latest Nickel Intersections at Crawford,
Provides Update on Transaction with Noble Mineral Exploration Inc.

Highlights

- Separate PGM Zone with grades up to 1.7 g/t of palladium + platinum over 7.5 metres delineated from near surface to a depth of 500+ metres across a strike length of 600 metres – remains open to the west and at depth
- Westernmost hole to date CR19-25 (130 metres west of existing resource), collared within higher grade zone, showed continuity of higher-grade zone with 0.34 % nickel across 44 metres
- Easternmost hole CR19-27 yielded 1.07% nickel and 2.0 g/t palladium + platinum across 1.5 metres outside existing nickel resource indicating potential for higher grade nickel along fault on eastern boundary

TORONTO, April 6, 2020 - Canada Nickel Company Inc. (TSX-V:CNC) ("**Canada Nickel**" or the "**Company**") today announced the discovery of a new palladium-platinum zone from drilling conducted at its 100% owned Crawford Nickel-Cobalt Sulphide Project ("Crawford") near Timmins, Ontario. These results represent the remaining holes from the initial drilling campaign on the Main Anomaly at Crawford. The Main Anomaly remains open to the west and at depth.

Mark Selby, Chair and CEO of Canada Nickel commented "With palladium prices in excess of C$3,000 per ounce and few new palladium discoveries globally, the discovery of this new near-surface multi-gram palladium-platinum zone sitting parallel to Crawford's existing nickel-cobalt-palladium resource further underscores Crawford's significant potential and provides additional optionality to unlock value for shareholders. With less than 20% of the main structure drilled and multiple targets on the property, we look forward to the next phase of exploration where we will begin to explore the main nickel-cobalt-palladium and PGM Zone across the 8 kilometre strike length of structure."

The Crawford Nickel-Cobalt Sulphide Project is located in the heart of the prolific Timmins-Cochrane mining camp in Ontario, Canada, and is adjacent to well-established, major infrastructure associated with over 100 years of regional mining activity.

PGM Zone

The PGM Zone sits at the north contact between the peridotite and pyroxenite layer which extends across the full length of the Crawford structure (delineated to a length of 1.7 kilometres) and sits immediately to the north and parallel to the maiden nickel-cobalt-palladium resource at Crawford announced on February 28, 2020.

Five holes intersected this zone beginning at the bedrock contact to a depth of 500 metres across a strike length of 600 metres. The structure remains open to the west and at depth (See Table 1 for summary of results).

Figure 1 – PGM Zone – Initial Drilling Results - Crawford Nickel-Cobalt Sulphide Project, Ontario.

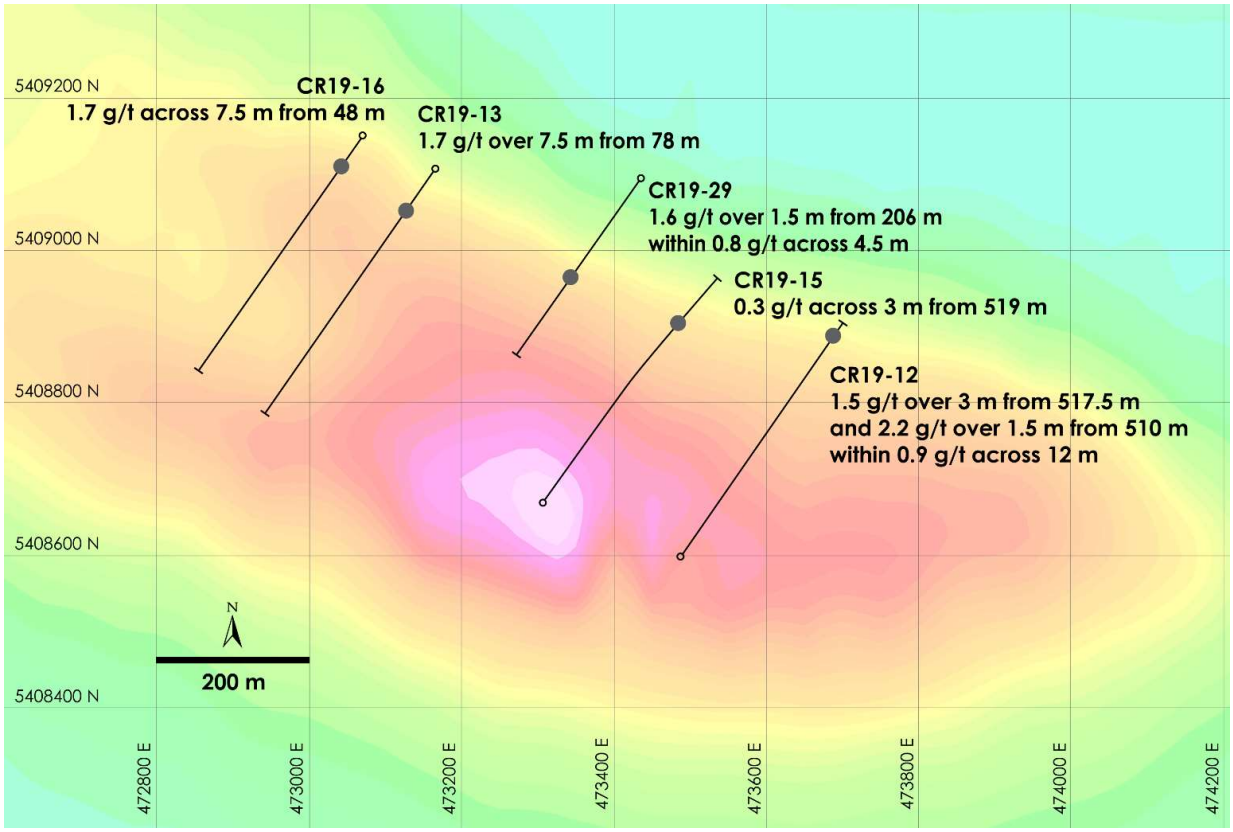

Table 1 – PGM Zone Drilling Results (from West to East)

DDH ID	From	To	Length	Dip	Azimuth	Pd+Pt	Pd	Pt	Ni	Co	S
	(m)	(m)	(m)	(°)	(°)	(g/t)	(g/t)	(g/t)	(%)	(%)	(%)
CR19-16	48.0	55.5	7.5	-50.0	215.1	1.7	0.8	1.0	0.06	0.013	0.04
CR19-13	78.0	85.5	7.5	-50.1	214.5	1.7	0.7	1.0	0.05	0.012	0.05
CR19-29	205.5	210.0	4.5	-48.7	222.4	0.8	0.3	0.5	0.05	0.009	0.16
including	208.5	210.0	1.5	-48.7	222.4	1.6	0.6	1.0	0.06	0.011	0.21
CR19-15	519.0	522.0	3.0	-52.2	41.1	0.3	0.2	0.1	0.04	0.008	0.04
CR19-12	507.0	520.5	13.5	-52.2	41.6	0.8	0.3	0.5	0.06	0.013	0.04
including	508.5	510.0	1.5	-52.2	41.6	2.2	0.7	1.6	0.06	0.014	0.02
and	517.5	520.5	3.0	-52.1	42.0	1.5	0.7	0.7	0.05	0.010	0.05

Note: the lengths reported are core lengths and not true widths. Canada Nickel has insufficient information to determine the attitude, either of the ultramafic body or of mineralized zones within it. True widths will be less than the core lengths by a number of factors.

Additional Drilling Results

The results from the final 3 holes of the initial campaign continue to extend the nickel-cobalt-palladium mineralization within the Main Anomaly at Crawford. Hole CR19-25 extends the higher-grade zone to the west by a further 130 metres including 0.34 % nickel across 30 metres from bedrock surface. The easternmost hole CR19-27 ended in the fault which faults off the Main Anomaly to the East. This hole yielded the first intersection in excess of 1% nickel highlighting the potential for higher grade nickel mineralization from either primary or remobilized nickel structures in close proximity to the fault. Hole CR19-29 intersected both the PGM Zone and main nickel-cobalt mineralization and was designed to infill one section of the drilling. See Figure 2 for plan view of recent drilling and Table 2 for a summary of drilling results.

Figure 2 – Plan view of recent drilling overlain on total field magnetic intensity, Crawford Nickel-Cobalt Sulphide Project, Ontario.

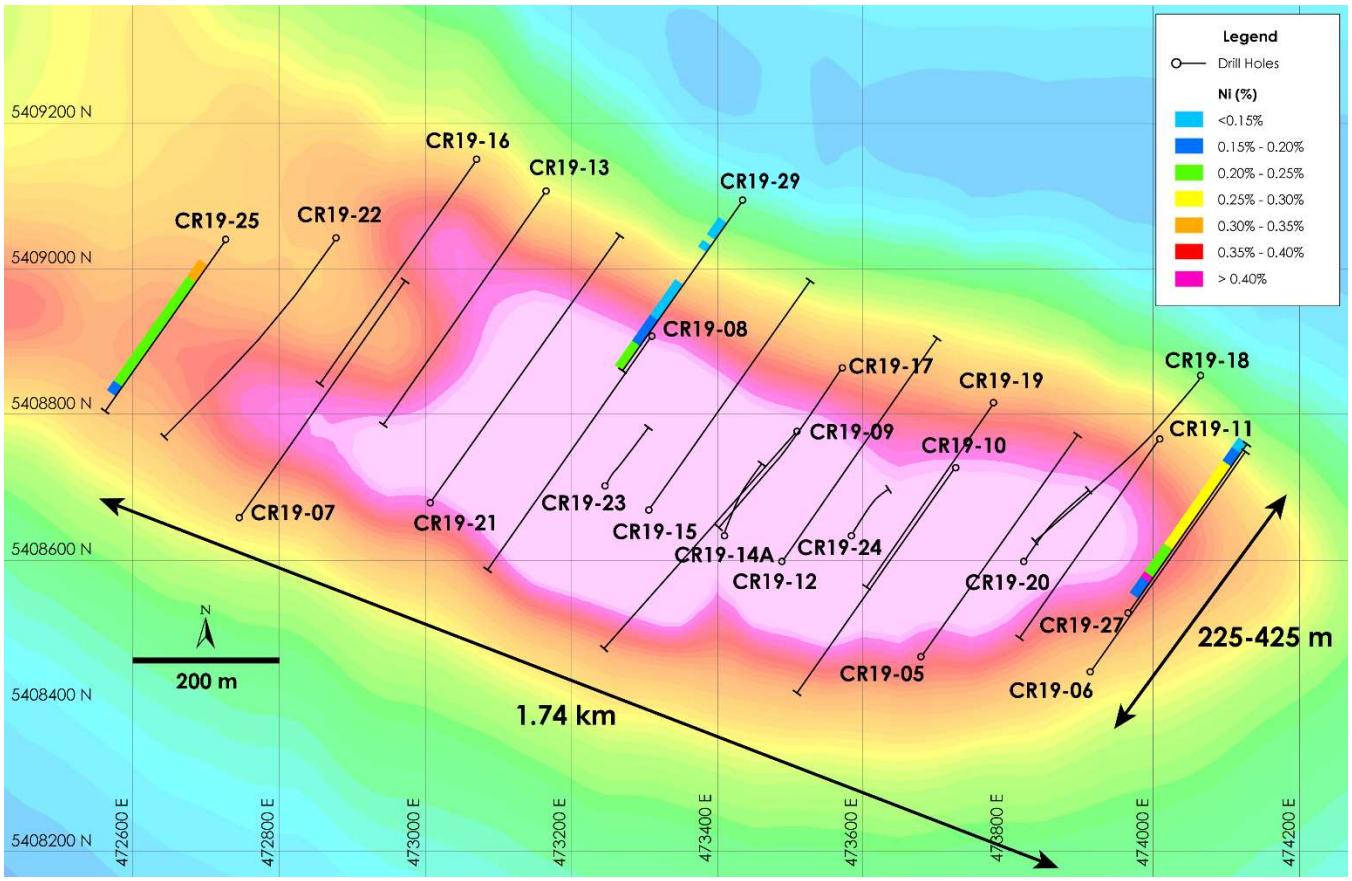

Table 2 – 2019 Crawford Nickel-Cobalt Project Drilling Results – Holes 25, 27, 29

DDH ID	From	To	Length	Estimated True Width	Dip	Azimuth	Ni	Co	Pd	Pt	S
	(m)	(m)	(m)	(m)	(°)	(°)	(%)	(%)	(g/t)	(g/t)	(%)
CR19-25	70.0	387.0	317.0	196.9	-51.6	217.3	0.22	0.003	0.014	0.012	0.08
including	70.0	114.0	44.0	27.3	-51.6	217.3	0.34	0.006	0.034	0.012	0.26
CR19-27	87.0	420.0	333.0	218.4	-49.0	34.0	0.25	0.005	0.009	0.005	0.05
including	166.5	385.5	219.0	143.7	-49.0	34.0	0.28	0.004	0.004	0.003	0.04
including	82.5	91.5	9.0	5.9	-49.0	34.0	0.51	0.035	0.320	0.123	0.30
including	82.5	84.0	1.5	1.0	-49.0	34.0	0.65	0.094	0.632	0.263	0.53
including	84.0	85.5	1.5	1.0	-49.0	34.0	1.09	0.037	0.699	0.265	0.54
CR19-29	331.5	445.5	114.0	74.6	-49.1	226.1	0.21	0.003	0.004	0.003	0.03
including	382.5	445.5	63.0	41.2	-49.1	226.1	0.23	0.003	0.004	0.003	0.03

Note: The intersections are referenced to depth downhole and do not necessarily represent a true width. Canada Nickel has insufficient information to determine the attitude, either of the ultramafic body or of mineralized zones within it. True widths will be less than the core lengths by a number of factors, but are estimated to be 65% of the length of the mineral intersections.

Transaction Update

The Company is also pleased to provide an update to its March 4, 2020 news release, in which it announced the signing of a Memorandum of Agreement with Noble Mineral Resources Inc. ("**Noble**") to acquire additional property and enter into option agreements on five other properties near its 100% owned Crawford Nickel-Cobalt Sulphide Project in Timmins, Ontario (the "**Proposed Transaction**s"). For a full summary of the Proposed Transactions, please see Canada Nickel's news release from March 4, 2020.

The Proposed Transactions are subject to TSX Venture Exchange (the "**Exchange**") approval and ordinary approval of shareholders of Noble at Noble's upcoming annual general and special meeting of the shareholders on May 5, 2020 (the "**Noble Meeting**"). The Company is continuing to work with Noble on the preparation of all documentation necessary to complete the required filings with the Exchange. This includes the preparation of definitive agreements and the preparation of a geological report complying with the requirements of National Instrument – 41-101 – *Standards of Disclosure for Mineral Projects.*

Canada Nickel and Noble expect to the complete the Proposed Transactions following the Noble Meeting.

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

Assays, Quality Assurance/Quality Control and Drilling and Assay Procedures

William E. MacRae, MSc, P.Geo., a Qualified Person as defined by NI 43-101, 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. Samples are bagged with QA/QC samples inserted in batches of 35 samples per lot. Samples are transported in secure bags directly from the Canada Nickel core shack to Actlabs Timmins, an ISO/IEC 17025 accredited lab. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and 17 other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of one QA/QC sample per 32 core samples making a batch of 35 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, 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 Company Inc.

About Canada Nickel Company

Canada Nickel Company Inc. is advancing the next generation of nickel-cobalt sulphide projects to deliver nickel and cobalt required to feed the high growth electric vehicle and stainless steel markets. Canada Nickel provides investors with leverage to nickel and cobalt in low political risk jurisdictions in a geopolitically stable jurisdiction Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt project in the heart of the prolific Timmins-Cochrane mining camp.

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, mineral resource estimates relating to the Crawford Nickel-Cobalt Sulphide Project, the potential of the Crawford Nickel-Cobalt Sulphide Project, timing for completion of the Proposed Transaction, strategic plans, including future exploration and development results, and corporate and technical objectives. 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 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 necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, and failure to obtain regulatory or shareholder approvals. 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 information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of 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 as a result of new information, future events or otherwise, except as required by law.

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