



CANADA NICKEL
COMPANY

**Canada Nickel Drills 0.42% nickel over 306 metres,
Infill Drilling Highlights Potential of Higher-Grade Core
at Canada Nickel's Crawford Nickel-Cobalt-Palladium Project**

Highlights

- First infill hole on Main Zone returned 0.42% nickel over 306 metres starting at 43 metres, including 0.51% nickel over 27 metres starting at 304 metres. Entire hole returned 0.40% nickel, 0.017% cobalt, 0.05 g/t PGM over 361 metres within the steeply dipping higher-grade core which varies in true thickness from 40 to 160 m.

TORONTO, June 22, 2020 – Canada Nickel Company Inc. (TSX-V:CNC) ("**Canada Nickel**" or the "**Company**") today announced the initial results from infill drilling on the Main Zone at its Crawford Nickel-Cobalt Sulphide project.

"This is an outstanding result from the first hole in our infill drilling program, which has delivered grades across the entire core length nearly one-third higher than our average high grade core resource of 0.31% nickel. These early results highlight the potential of the higher-grade core in our Main Zone," said Mark Selby, Chair and CEO of Canada Nickel. "We expect to deliver a resource update by the end of July for use in our Preliminary Economic Analysis (PEA), expected by year-end."

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.

Main Zone

This phase of drilling on the Main Zone is focused on more clearly defining and upgrading the higher-grade core resource to be developed as part of the Preliminary Economic Assessment expected to be completed by year-end 2020. This core was previously defined as part of the resource estimate and dips steeply within the ultramafic unit and having a true thickness that varies from 40 to 160 m. The infill drilling consists of 14 holes to date with assays pending and expected to be released over the coming month. Additional holes will be completed as ground conditions permit. See Table 1 and Figure 1 for results.

Table 1 – Nickel Zone – Drilling Results, Crawford Nickel-Cobalt Sulphide Project, Ontario

DDH ID	From	To	Length	Estimated True Width	Ni	Co	Pd	Pt	S	Fe
	(m)	(m)	(m)	(m)	(%)	(%)	(g/t)	(g/t)	(%)	(%)
CR20-42	43.5	405.0	361.5	62.8*	0.40	0.017	0.036	0.012	0.52	6.05
<i>including</i>	43.5	349.5	306.0	53.1*	0.42	0.017	0.041	0.013	0.57	5.71
<i>including</i>	304.5	331.5	27.0	4.7*	0.51	0.019	0.057	0.019	0.74	5.59

*These holes were drilled at a steep angle of -80 degrees almost entirely within the higher-grade core to better determine grade. The estimated true width of this zone has been determined from previous drilling to vary from 40 to 160 m depending on location of the section.

Figure 1 - Plan View of Main Zone Nickel Resource, Crawford Nickel-Cobalt Sulphide Project, Ontario.

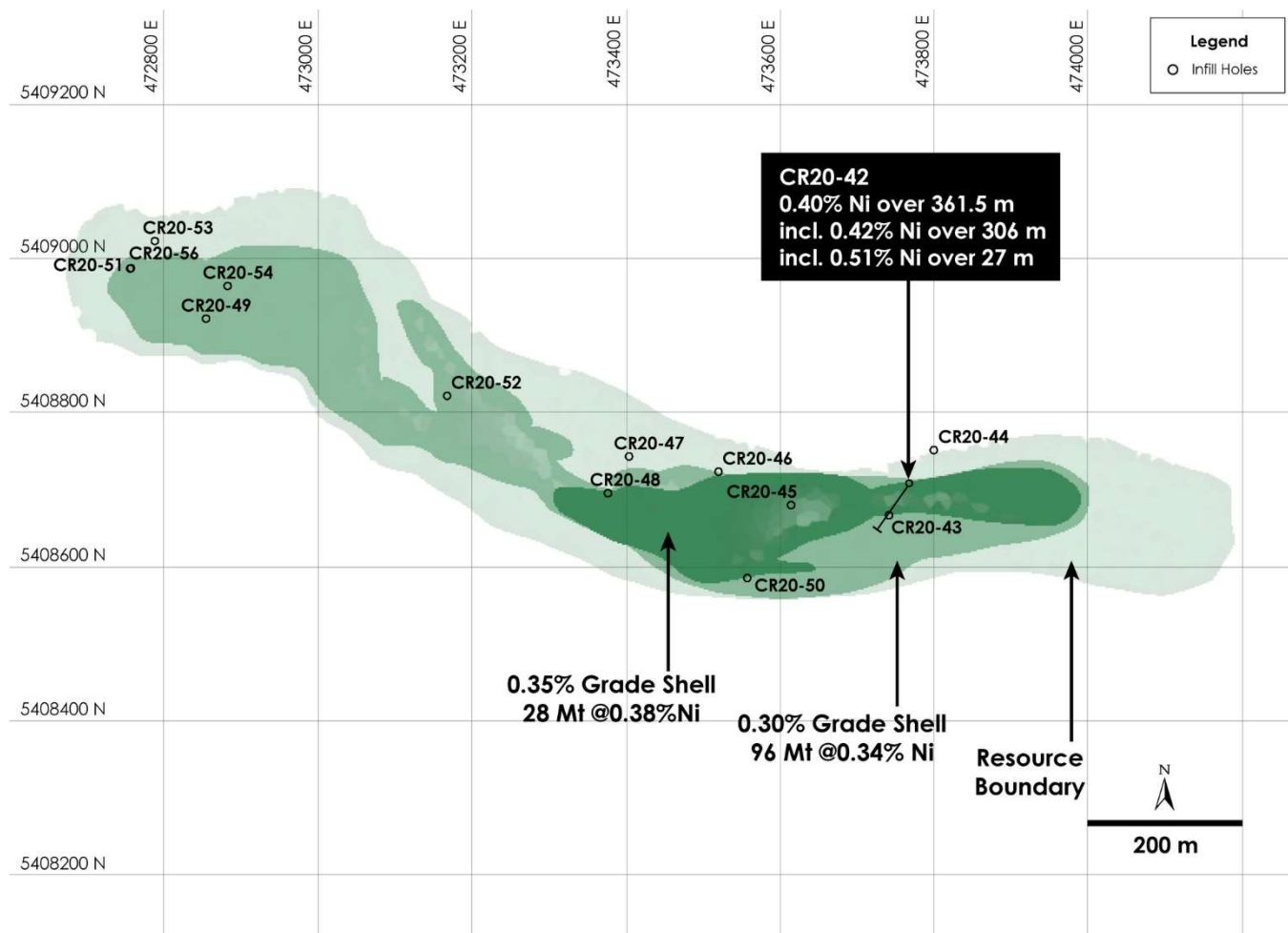


Table 2 – Drill Hole Orientation, Crawford Nickel-Cobalt Sulphide Project, Ontario

DDH ID	Easting	Northing	Dip	Azimuth	Length
	(mE)	(mN)	(°)	(°)	(m)
CR20-42	473,769	5,408,708	-80	215	405

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. 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.

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 results relating to the Crawford Nickel-Cobalt Sulphide Project, the potential of the Crawford Nickel-Cobalt Sulphide Project, 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, timing of the updated resource estimate, 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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