ENVIRONMENTAL COMMITTEE

Canada Nickel Company —Crawford Nickel Sulphide Project

7th MEETING REPORT

MEETING INFORMATION		
DATE	January 7th, 2025	
TIME	10:00 to 11:30 AM EST	
LOCATION	Videoconference—MICROSOFT TEAMS	
PARTICIPANTS	**Members**	**Present**
	Jared Alcock, Town of Cochrane	
	Brian Finner, Town of Iroquois Falls	
	Scott Tam, City of Timmins & Mattagami Region Source Protection Committee	✓
	Eric Neilson, Town of Smooth Rock Falls	✓
	Michel Dupuis, Friends of the Porcupine River Watershed	
	Lianne Catton, Porcupine Health Unit	✓
	Angie Corsen, Friends of the Porcupine River Watershed	
	Suzanne Lajoie, Porcupine Health Unit	✓
	Lino Morandin, Cochrane Local Citizen Committee	✓
	Laurent Robichaud, Ontario River Alliance	
CANADA NICKEL	✓ Lauri Corlett, Sustainable Communities Coordinator ✓ Mathieu Boucher, Environmental Manager	
FACILITATION	✓ Isaac Gauthier – Facilitator – Transfer Environment and Society (TES) ✓ Roxanne Breton – Note taker – Transfer Environment and Society (TES)	
AGENDA	1. Welcome and roll call 2. Discussion Related to the Impact Statement – Summary of Anticipated Impacts and Respective Mitigation Measures ✓ Vegetation, Riparian, and Wetland Environments ✓ Birds and Bird Habitat ✓ Wildlife and Wildlife Habitat 3. Crawford Project Update 4. Final statements and meeting closure	

MEETING HIGHLIGHTS

ISSUES AND CONCERNS	
✓	☐ Question about the expected long-term demand for nickel in relation to the growth of nickel-free battery technologies.
✓	☐ Question about the Project's capacity to achieve net zero greenhouse gas (GHG) emissions by 2050.

ACTION ITEM			STATUS
✓	☐ CNC to provide the committee with a more detailed explanation of the effects of nitrite, nitrate, and copper on fish health.	Action 25Jan07-1	Complete.
✓	☐ CNC to provide the committee with a breakdown of the type of wetlands that will be impacted by the Project.	Action 25Jan07-2	Complete.
✓	☐ CNC to send a feedback survey to the committee by the end of the week.	Action 25Jan07-3	Complete. Electronic survey was sent by CNC's Sustainable Communities Coordinator on January 9th, 2025.

1. WELCOME AND ROLL CALL

Gauthier, the meeting facilitator, opens the meeting and welcomes the committee members. Today's meeting is a follow-up from the meeting held on November 28th, 2024. The objective is to cover the Impact Statement (IS) topics that could not be covered during the last meeting and to answer pending questions.

The meeting begins with a few questions from the participants.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 1	A participant asks whether there are any concerns regarding nickel demand and pricing due to the emergence of electric vehicle batteries that do not require nickel?	Mathieu Boucher indicates that the nickel market is broken down into two main sectors, stainless steel and batteries. New battery technologies that do not use nickel have emerged recently, but mostly for smaller vehicles. Nickel-based batteries would still be used for larger vehicles. He adds that the current price of nickel is relatively low, but demand is predicted to keep increasing which would support price increases.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 2	A participant asks about the environmental impact of nickel mining in Indonesia and further asks if buyers are likely to seek out nickel from sustainable sources, such as the Crawford Project.	Boucher answers that nickel production in Indonesia is mostly coal-powered, which has a higher carbon footprint compared to similar operations in Canada. There are also less environmental regulations and oversight, which can lead to further impacts notably on water. The type of deposits being mined in Indonesia (laterite) also involves a large footprint impacted compared to the quantity of ore that is mined. Regarding buyers interested in sustainable sources of nickel, he mentions that it is Canada Nickel's hope that the market will evolve in that direction.

Gauthier follows up with questions raised during the November meeting, specifically regarding the potential impacts of the mixing zone on water quality and human health, as well as the effects of nitrite, nitrate, and copper on fish health.

Boucher summarizes the proposed water management plan that was presented at the last meeting. He explains that there are no expected human health concerns related to water consumption caused by the mine water discharge, as it will be treated prior to release into the environment. Also, no known water intakes are present immediately downstream from the proposed water discharge locations. Regarding the effects of nitrite, nitrate, and copper on fish health, there are no expected long-term impacts. While the exposure to these three elements would exceed the guidelines for fish health, the area's specific environmental conditions, including the actual types of fish found in the environment and the presence of other elements in the water that can reduce water toxicity, indicate that there should be no significant impact to fish health. A detailed explanation is included in the IS and will be sent to the committee members along with the meeting report **(Action 25Jan07-1)**.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 3	A participant asks why the guidelines reference fish species that are not found within the study area.	Boucher states that the consultant responsible for the analysis looks at a broad set of standards and criteria established by the provincial and federal governments as an initial screening. If any issues are raised, then further investigation is completed. He adds that it is a matter of precaution and the way that the Impact Assessment Agency of Canada expects the information to be reported.

QUESTIONS AND INTERVENTIONS		ANSWERS
		Gauthier adds that certain species are selected as screening tools due to their heightened sensitivity to environmental changes, providing a more robust assessment of potential impacts. A participant agrees, noting that regulatory authorities consider numerous criteria when evaluating fish health. They acknowledge that if the more sensitive species can tolerate the conditions, it is likely that other species will as well.

Gauthier asks if there are other questions. There are none.

2. DISCUSSION RELATED TO THE IMPACT STATEMENT – SUMMARY OF ANTICIPATED IMPACTS AND RESPECTIVE MITIGATION MEASURES

Gauthier invites Boucher to present the three topics of the IS that were not presented at the last meeting, due to a lack of time. The topics are, in order, Vegetation, Riparian and Wetland Environments, Birds and Bird Habitat, and Wildlife and Wildlife Habitat.

2.1. Vegetation, Riparian and Wetland Environments

Boucher presents a summary of the Project's anticipated residual impacts on the vegetation, riparian and wetland environments. The direct loss of vegetation presented will occur gradually, reaching 11, 504 hectares in total, with over two thirds of those being wetlands. There is one species at risk in the area, Black ash, but none are present in the clearing zone. Some hardwood swamps, a rare habitat, will be lost. Indirect loss due to edge effect and dewatering activities are also expected.

Indigenous Nations were consulted to identify plant species of cultural and ecological importance. While some of these species may be affected, they remain abundant in the area, and the Project should not impact their overall richness. Indigenous Nations have also shared concerns about the introduction and propagation of invasive species.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 4	A participant asks what the Project's footprint is.	Boucher answers that it is over 11, 000 hectares.
Q & I 5	A participant asks what the working definition for a wetland is, adding that some types of wetlands have greater value than others (marsh vs. swamp).	Boucher indicates that the impacted wetlands are primarily swamps. Gauthier suggests adding the wetland definition used in the IS to the minutes.

QUESTIONS AND INTERVENTIONS		ANSWERS
		"Wetlands are land where the water table is at, near or above the surface or which is saturated for a long enough period to promote such features as wet-altered soils and water tolerant vegetation. Wetlands include organic wetlands or "peatlands" and mineral wetlands or mineral soil areas that are influenced by excess water but produce little or no peat." Definition from the IS, p.16.2 Boucher adds that he will provide the breakdown of the type of wetlands that the Project could impact **(Action 25Jan07-2)**.

Boucher presents a map of the wetlands potentially affected by the Project, categorized by type, and including areas potentially subjected to indirect impacts. He notes the presence of a patch of Black Ash near the Project and emphasizes this area will be monitored to ensure that the mine's activities do not adversely impact this habitat.

Boucher presents the summary of key mitigation measures for the vegetation, riparian and wetland environments. Minimizing the Project's footprint is a priority. To achieve this, tailings management will be divided into two main stages. First, tailings will be managed at surface in a tailings management facility. Then during the second stage, tailings will be pumped to the open pit. To allow that, the open pit will be divided into two zones. When the first zone is fully mined, tailings can start being pumped in the pit while the other zone is mined. He explains that some mitigation measures affect multiple environmental components. For example, dust suppression improves air quality, while also benefiting vegetation.

Progressive rehabilitation is also an important part of the Conceptual Closure Plan. The site should be fully developed around year 7. As soon as an area becomes available for closure, reclamation activities will start. By year 18, no more material will be added to the tailings, progressive rehabilitation will begin in this area right after.

Reclamation efforts should focus on restoring and reintroducing habitats that were lost or impacted throughout the life of the Project. The creation of new habitat (e.g., woodland caribou habitat) will also be considered as it is expected to be part of the Endangered Species Act approval. Further work and consultation related to this topic will be undertaken as the Project progresses, and a more detailed list of all mitigation measures will be drafted and updated periodically. These measures will also be included in the Closure Plan.

2.2. Birds and Bird Habitat

Boucher continues by detailing the anticipated residual impacts on birds and bird habitat. The habitat loss is slightly higher than the vegetation loss because the anthropogenic areas, such as the current Highway 655, are also considered part of bird habitat.

A baseline program was completed between 2021 and 2024, which identified bird species, including species at risk (SAR), that are present or have the potential to be present. Boucher presents a map of the observed SAR and their habitat in the Project area. He mentions that birds tend to move away from disturbances, with nesting season being a critical period during the year where disturbances must be avoided.

Overall, the IS states that bird SAR diversity and abundance should remain stable.

Boucher then presents the mitigation measures related to birds and bird habitat. He explains that bank swallow, a bird SAR known to occur in the region, tends to nest on steep slopes in material stockpiles or sand banks. To address this, CNC plans to implement measures such as flattening slopes and knocking down vertical faces of stockpiles. Additionally, bird deterrents, such as noise makers, will be deployed around key infrastructure to limit bird presence on-site. Follow-up programs will be implemented and adjustments to these mitigation measures will be implemented as needed as the project progresses.

Gauthier asks if there are any questions. There are none.

2.3. Wildlife and Wildlife Habitat

Boucher presents the anticipated Project impacts to wildlife and wildlife habitat. He mentions that moose have been identified as a species of importance by Indigenous Nations. CNC is also working under the assumption that there could potentially be Blanding's turtles in the area due to a report from a member of an Indigenous Nation.

Regarding mitigation measures, Boucher mentions that the Project's progressive development should allow time for wildlife to adapt to the changes and move. Because there is uncertainty around how the mine's development and operations will affect their behaviour, CNC will implement wildlife monitoring programs and adapt measures accordingly.

Boucher adds that CNC has to offset impacts on certain species at risk and must demonstrate globally net positive impacts on species at risk. Discussions on this topic are planned with the Ministry of the Environment, Conservation and Parks. The topic could also be of interest to the committee. CNC expects that the focus will be on woodland caribou habitat, as the Project is in the southern part of the Kesagami Range. He mentions that while there haven't been any caribou documented in the Project area for many decades, it could be targeted for habitat restoration efforts.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 6	A participant asks about the Project's construction and operations schedule.	Boucher answers that CNC aims for a construction decision by the end of 2025. Construction should take approximately three years, after which production will start. The site is expected to reach its maximum size during approximately the 7th year of production. He notes that it is an ambitious objective and that certain milestones need to be achieved,

QUESTIONS AND INTERVENTIONS		ANSWERS
		such as permitting and project approval, financing and engineering.
Q & I 7	A participant asks if CNC could explain how the company is striving for net zero.	Gauthier mentions that this topic was discussed at the last meeting, and Boucher subsequently provided overview of what was presented (slides 44-48 of appendix I, with slide 48 noting the Project timeline).

2.4. Climate Change

Boucher presents a summary of the Project's anticipated impacts on climate change, as well as the proposed mitigation measures. CNC's objective is for the Crawford Project to be net zero by 2050. To achieve this, they will introduce measures like using electric trolley assists on diesel trucks. Electric mining trucks are not yet commercially available, but this may change in the future and will be investigated closer to procurement. Carbon sequestration will also be conducted at site with the In-Process Tailings Carbonation (IPT Carbonation). The site has the potential to become the largest carbon storage facility in Ontario and one of the largest in Canada. CNC still needs to confirm the carbon sources.

QUESTIONS AND INTERVENTIONS		ANSWERS
Q & I 8	A participant asks if CNC will be able to achieve net zero if no carbon source is identified.	Boucher replies that the net zero goal is for 2050, by which time the operations would be less carbon intensive. Carbon credits could also be used to achieve net zero, but this would be a last resort, as CNC wants to prioritize IPT Carbonation technology.

Gauthier mentions that a short feedback survey will be shared with the committee members by the end of the week (**Action 25Jan07-3**). The survey will look to get committee feedback on the previous meetings and topics of interest for 2025. Corlett adds that expanding committee membership is also a consideration for 2025.

3. CRAWFORD PROJECT UPDATE

Boucher shares an update with the committee on the IS' progress. He mentions that CNC has submitted the IS and that consultation period, led by the Impact Assessment Agency of Canada (IAAC), will continue until February 7th, 2025. The IAAC and CNC will also continue to consult with Indigenous Nations.

After the consultation period, the IAAC will evaluate the Impact Statement and comments received and may issue a deficiency report if more information is needed. However, if they are satisfied with the IS, the Project ill move to the next phase of the Impact Assessment process. During that phase, they will conduct their own assessment of the Project effects, and make recommendations to the Minister, which will hopefully lead to approval. The approval would include a list of conditions for the Project, which could include mitigation measures to implement, monitoring programs, reporting requirements, etc.

CNC is also currently working on the provincial environmental assessment and has also initiated the work on other provincial and federal permitting. Exploration activities are also being led on other CNC properties, with two drills currently in operation.

Corlett adds that CNC is hoping to hold community Open Houses in Cochrane, Iroquois Falls, Smooth Rock Falls, and Timmins this year, likely in the summer. An update of the committee charter is also in the plans for 2025.

4. FINAL STATEMENTS AND MEETING CLOSURE

Gauthier asks if the committee members have any final comments or questions. None are raised.

He thanks the members for their participation and reminds them to fill out the questionnaire that they should receive by the end of the week.

APPENDIX I

PRESENTATION

Canada Nickel -
Crawford Nickel Project

Environmental Committee Meeting
November 28th, 2024

CANADA NICKEL
COMPANY

Revised Agenda

No.	Time	Topic	Lead
1	2:00 – 2:10 pm	Welcome and Roll Call	TES (Isaac Gauthier, External Consultant)
2	2:10 – 4:20 pm	Discussion Related to the Impact Statement – Summary of Anticipated Impacts and Respective Mitigation Measures • Surface Water • Groundwater • Fish and Fish Habitat • Atmospheric Environment • Acoustic Environment • Birds and Bird Habitat • Wildlife and Wildlife Habitat • Vegetation, Riparian and Wetland Environments • Climate Change • Soil • Geology and Geological Hazards • Closure	CNC (Mathieu Boucher, Environmental Manager)
3	4:20 – 4:30 pm	Final Statements and Meeting Closure	TES (Isaac Gauthier, External Consultant)

Agenda

Time Permitting			
4	15 minutes	Crawford Project Update	CNC (Mathieu Boucher, Environmental Manager)
5	10 minutes	Overview of Ongoing Engagement With Indigenous Nations	CNC (Lauri Corlett, Sustainable Communities Coordinator)
6	10 minutes	Overview of Ongoing Engagement With Local Communities	CNC (Lauri Corlett, Sustainable Communities Coordinator)

Impact Statement – Summary of Anticipated Impacts and Respective Mitigation Measures

CANADA NICKEL COMPANY

Why is an Impact Assessment Needed?

An impact assessment is a planning and decision-making tool used to **assess the potential positive and negative effects** of proposed projects. Impact assessments consider a wide range of factors and **propose measures to mitigate projects' adverse effects**.

It includes all phases of the Project: construction, operation, decommissioning and closure

Impact Assessment Process

Why:

- Creating opportunities for sustainable economic development by making sure that environment, and health and social components are protected from adverse effects potentially caused by projects;
- Ensuring respect for the rights of Indigenous peoples in the process, and during decision-making
- Promoting communication and cooperation with Indigenous peoples;
- Ensuring that assessments takes into account science, Indigenous knowledge and community knowledge; and, providing opportunities for meaningful public engagement.

When:

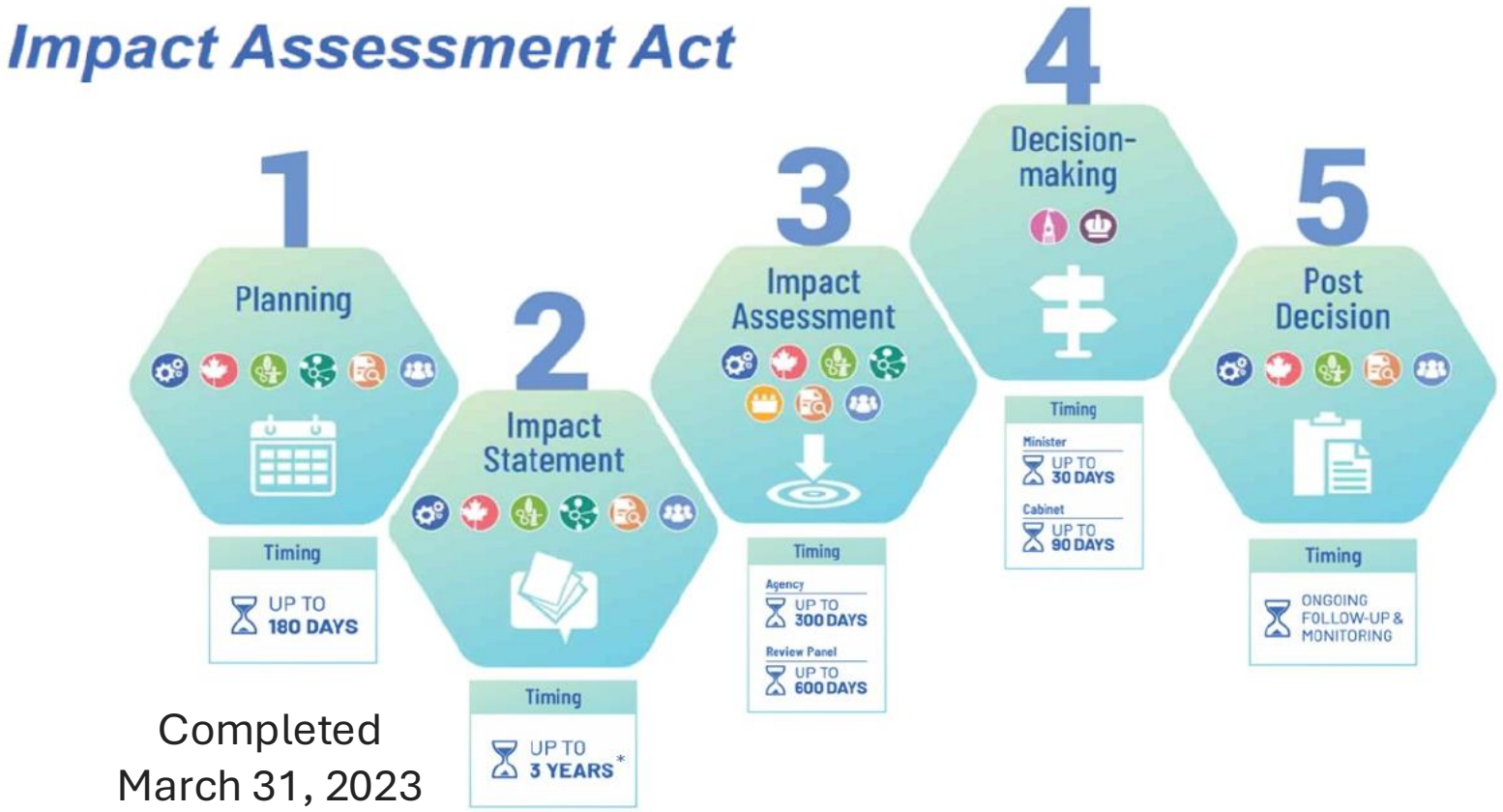
- For mining, the threshold to begin the federal Impact Assessment process is ***5000+ tonnes processed or mined per day – Crawford is 120,000 tpd***

Benefits:

- Impact Assessments ensure that ***better decisions*** about a project can be made ***early on***, during a project's planning stage.

CANADA NICKEL COMPANY

Impact Assessment Process



Completed
March 31, 2023

Target Submission Date:
November 2024

CANADA NICKEL COMPANY

Relevant Impact Statement Chapters

- Chapter 1 – Introduction
- Chapter 2 – Proponent Information
- Chapter 3 - Project Description
- Chapter 8 – Assessment Methodology
- Chapter 9 – Existing Conditions
- **Chapter 10 – Geology**
- **Chapter 11 – Soil**
- **Chapter 12 – Atmospheric**
- **Chapter 13 – Acoustic Environment**
- **Chapter 14 – Groundwater**
- **Chapter 15 – Surface Water**
- **Chapter 16 – Vegetation, Riparian, and Wetland Environments**
- **Chapter 17 – Fish and Fish Habitat**
- **Chapter 18 – Birds and Bird Habitat**
- **Chapter 19 – Wildlife and Wildlife Habitat**
- **Chapter 20 – Climate Change**

CANADA NICKEL COMPANY

Surface Water
Summary of Anticipated Residual Impacts

The key potential effects addressed in the assessment of potential effects on surface water are **change in quality and quantity.**

- Changes in flow were assessed at the downstream extent of the hydrologic model, as follows:
  - No flow reductions or exceedances were predicted beyond the 10% threshold for the Jocko Creek or the West Buskegau River
  - Modeling suggests 20 days during the operations phase with predicted flow reductions greater than the 10% in the North Driftwood watershed; however, further analysis concluded that the predicated flow changes would not affect ecosystem health
- Water levels within Mel Lake, Sutherland Lake, Jack Lake, Gerry Lake, and Martin Lake are predicted to remain within natural variability (e.g., 0.02 and 0.05 m).
- Local water quality downstream of discharge points may exceed baseline levels and guidelines within mixing zones but is expected to dissipate at the mixing zone edge.
- Effluent will comply with regulatory requirement limits/guidelines at the final discharge points

CANADA NICKEL COMPANY

Surface Water
Summary of Key Mitigation Measures

1. Limit Project footprint to the extent possible to limit the number of subwatersheds overprinted by the PA
2. Develop and implement a Site-Wide Water Management Plan, including water management system designed to manage the 100-year return period, 24-hour duration storm event.
3. Water discharges to the North Driftwood River and West Buskegau River will be balanced to the extent feasible to maintain watercourse flows
4. Develop a Metal Leaching and Acid Rock Drainage Plan (100% of tailings, ore and till + 98% of waste rock are non-PAG)
5. Develop an Erosion and Sediment Control Plan
6. Recycle contact water for use on-site (e.g., dust suppression, makeup water in the Process Plant), where practical
7. Treat water prior to discharge, as required, to meet regulatory criteria

CANADA NICKEL COMPANY

Surface Water
Mixing Zones

1 REGULATORY CONDITIONS

- Low flow in the receiving watercourses (7Q20)
- Concentrations already high in the environment (75th percentile)
- Mine discharging at maximum capacity
- Mine discharging at proposed maximum daily concentrations
- Seepage flowing directly to watercourses at maximum flow rates

2 NORMAL CONDITIONS

- Average flow in the receiving watercourses
- Average concentrations in the environment
- Mine discharging at average flow
- Mine discharging at targeted effluent objectives
- Seepage flowing directly to watercourses at average flow rates

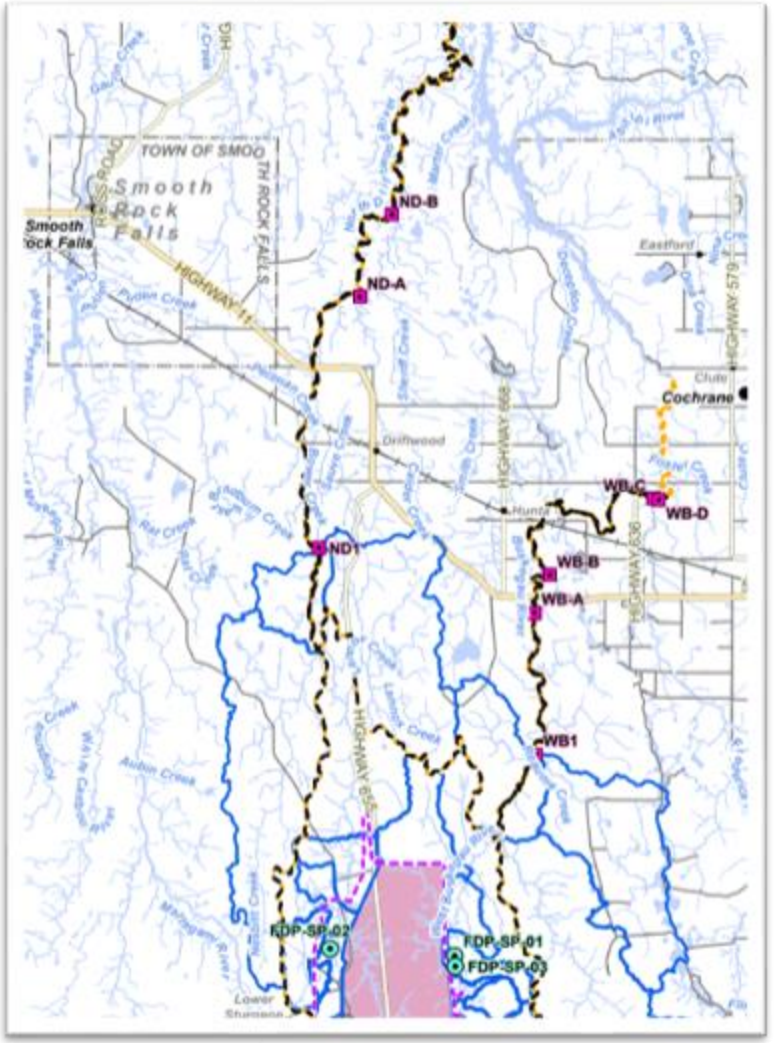
CANADA NICKEL COMPANY

Surface Water
Mixing Zones

Table ES.2 **PoPC Assimilative Capacity Assessment Summary Results in Jocko Creek, the West Buskegau River and the North Driftwood River**

Mine Life Phase	Discharge Conditions	Jocko Creek		West Buskegau River (Most Downstream FDP – SP-01)		North Driftwood River (Most Downstream FDP – SP-02)	
		Ultimate Mixing Zone Extent*	Mixing Zone Extent Control Parameter(s) **	Ultimate Mixing Zone Extent	Mixing Zone Extent Control Parameter(s) **	Ultimate Mixing Zone Extent	Mixing Zone Extent Control Parameter(s) **
Operations Phase (Modelled Years 4 to 30)	Regulatory	NA	NA	40.2 km at the Frederick House River Confluence	Nitrite, Total Phosphorus	87 km at the Abitibi River Confluence	Iron, Nitrite, Total Phosphorus
	Normal	NA	NA	0.166 km at the Point of Full Mixing	10 Parameters ***	3.6 km at Sub-watershed ND8 Outlet	Nitrate
Post Closure Phase (Pit is Full) (Year 167)	Regulatory	NA	NA	NA	NA	NA	NA
	Normal	NA	NA	NA	NA	NA	NA

Notes:
NA - Mixing zone assessment due to FDP is not applicable; Concentrations did not exceed the regulatory objective/guidelines
* - Distance between the most downstream FDP in the receiver and the point where concentrations decrease below the regulatory objective/guidelines
** - Parameters with the longest mixing zones
*** - Nitrite, nitrate, arsenic, cobalt, chromium (VI) and (III), copper, selenium, uranium and vanadium

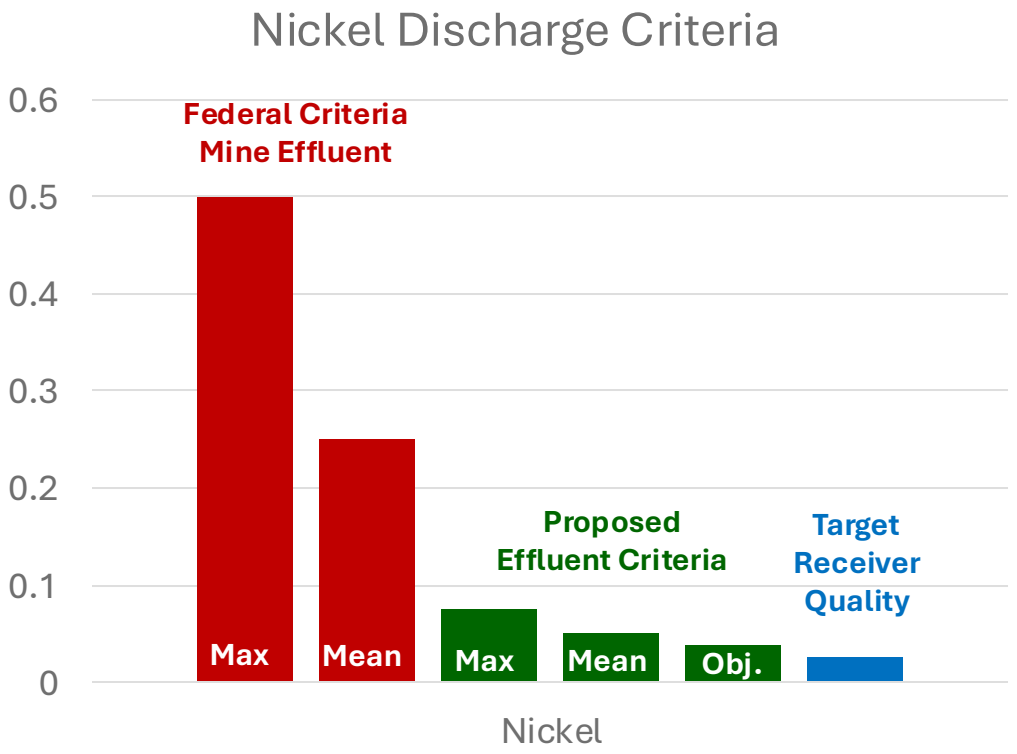


Extent of the Regulatory Mixing Zone

Surface Water
Discharge Criteria

Table 7.7 Recommended Effluent Criteria

Parameter	MDMER		Regulatory Guidelines (mg/L) •	Target Effluent Objective (mg/L)	Monthly Mean Limit (mg/L)	Daily Maximum Limit (mg/L)
	Maximum Authorized Monthly Mean Concentration (mg/L)	Maximum Authorized Concentration in a Grab Sample (mg/L)				
Nitrite (as N)	-	-	0.06*	0.5	0.75	1
Nitrate (as N)	-	-	3*	6	10	12
Fluoride	-	-	0.12*	0.18	0.24	0.36
Aluminum (Total)	-	-	0.1*	0.12	0.15	0.225
Aluminum (Dissolved)	-	-	0.075	0.018	0.023	0.034
Arsenic (Total)	0.1	0.2	0.005	0.0075	0.01	0.015
Boron (Total)	-	-	0.2	0.3	0.4	0.6
Cobalt (Total)	-	-	0.0009	0.0018	0.0027	0.0036
Chromium III	-	-	0.0089	0.013	0.018	0.027
Chromium VI	-	-	0.001	0.0015	0.002	0.003
Copper (Total)	0.1	0.2	0.005	0.0075	0.01	0.015
Iron (Total)	-	-	0.3	0.5	0.6	0.9
Nickel (Total)	0.25	0.5	0.025	0.0375	0.05	0.075
Selenium (Total)	-	-	0.001*	0.001	0.002	0.003
Uranium (Total)	-	-	0.005	0.0075	0.01	0.015
Vanadium (Total)	-	-	0.006	0.01	0.012	0.018
Zinc (Total)	0.4	0.8	0.02	0.03	0.04	0.06
Zinc (Dissolved)	-	-	0.075-0.079*,A	0.03	0.04	0.06
	Federal Criteria Mine Effluent		Receiver Quality	Proposed Effluent Criteria		



CANADA NICKEL COMPANY

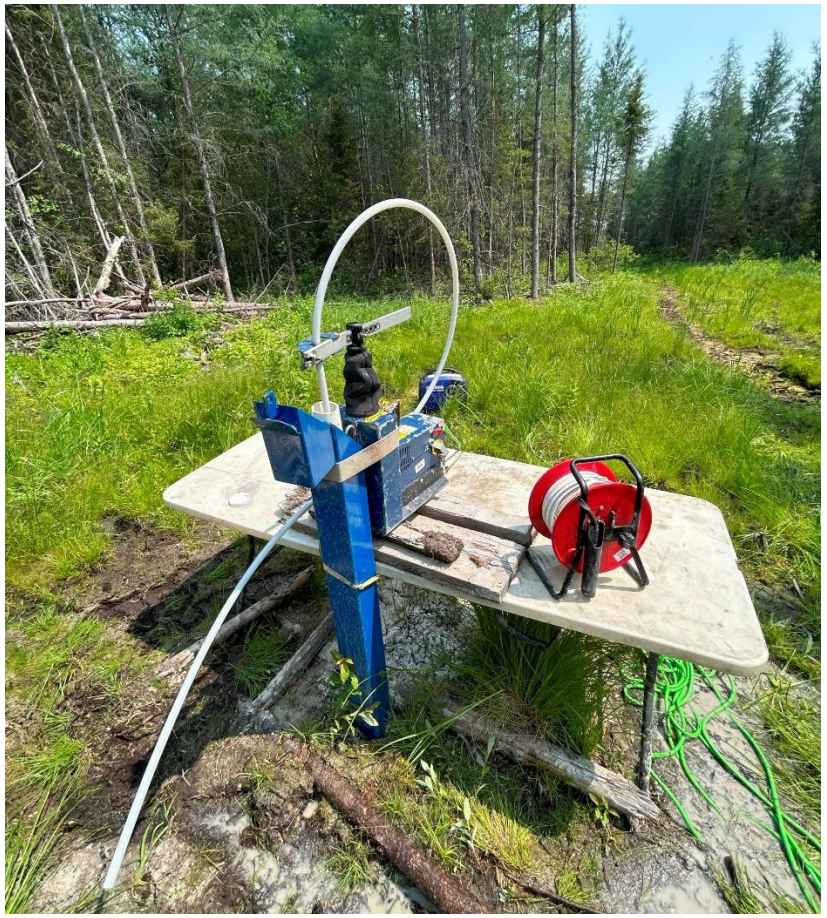
Groundwater
Summary of Anticipated Residual Impacts

The key potential effects addressed in the assessment of potential effects on groundwater are **change in quality and quantity.**

- Project activities, specifically dewatering and the management of contact water, will result in measurable changes in groundwater levels (no known users will be there once the project is in operation)

- Groundwater levels will gradually rise during passive closure as the Open Pit becomes a pit lake (around 100 years)

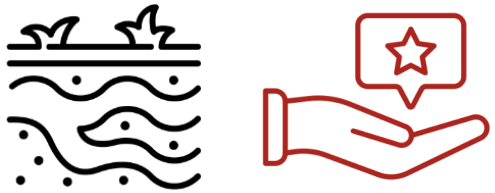
- Residual effects of the Project on groundwater quality may result in measurable changes in concentrations of parameters in groundwater and groundwater that discharges to surface water features (thick clay layer, slow migration)



CANADA NICKEL COMPANY

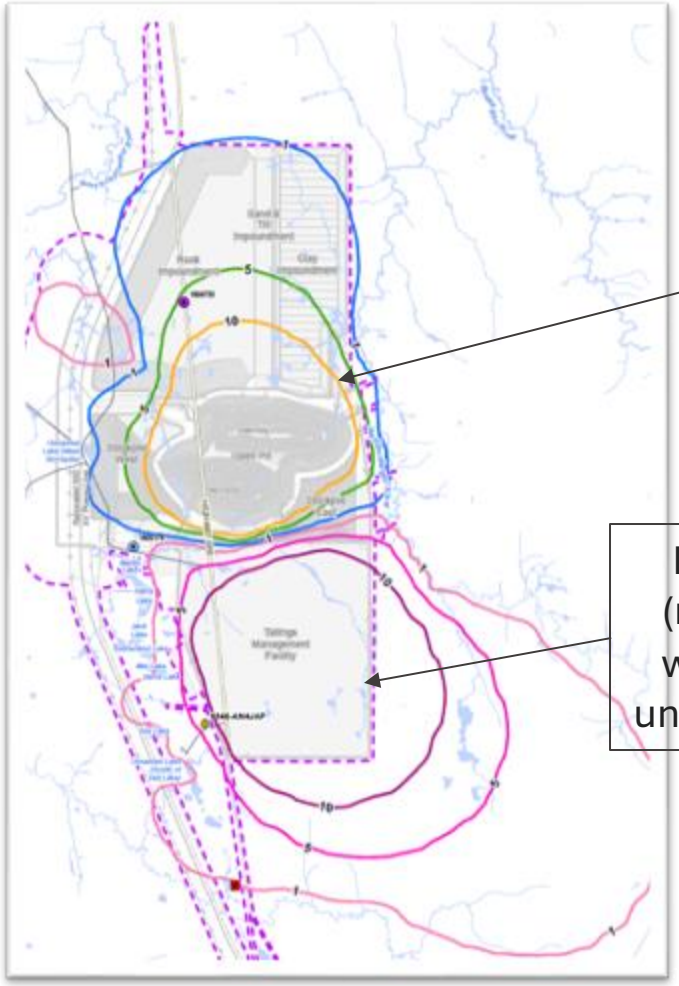
Groundwater
Summary of Key Mitigation Measures

1. Limit Project footprint to reduce potential reductions in groundwater recharge and the number of subwatersheds overprinted by the Project Area (PA)
2. Limit seepage (i.e., lining trenches) and apply best management practices to reduce contact water infiltration
3. If faults or fractures are encountered, implement measures to reduce groundwater inflow to the Open Pit, as needed
4. Install contact water collection ditches around the Stockpiles, Impoundment Facility, and Tailings Management Facility to collect toe seepage and groundwater recharge from these Project components.
5. Develop and implement Emergency Preparedness and Response Plan, Spill Prevention and Contingency Plan, and Metal Leaching and Acid Rock Drainage Plan
6. Conduct progressive rehabilitation (placement of a vegetated soil cover) to reduce infiltration



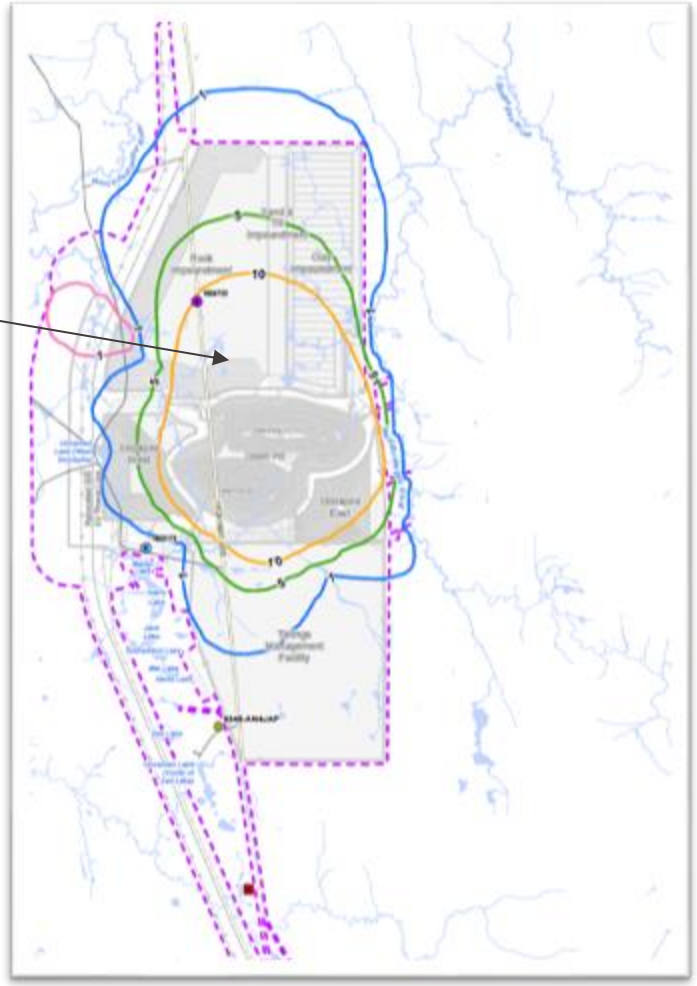
CANADA NICKEL COMPANY

Groundwater
Effects on Groundwater Level



Drawdown from pit dewatering

Mounding (rise) in the water table under the TMF

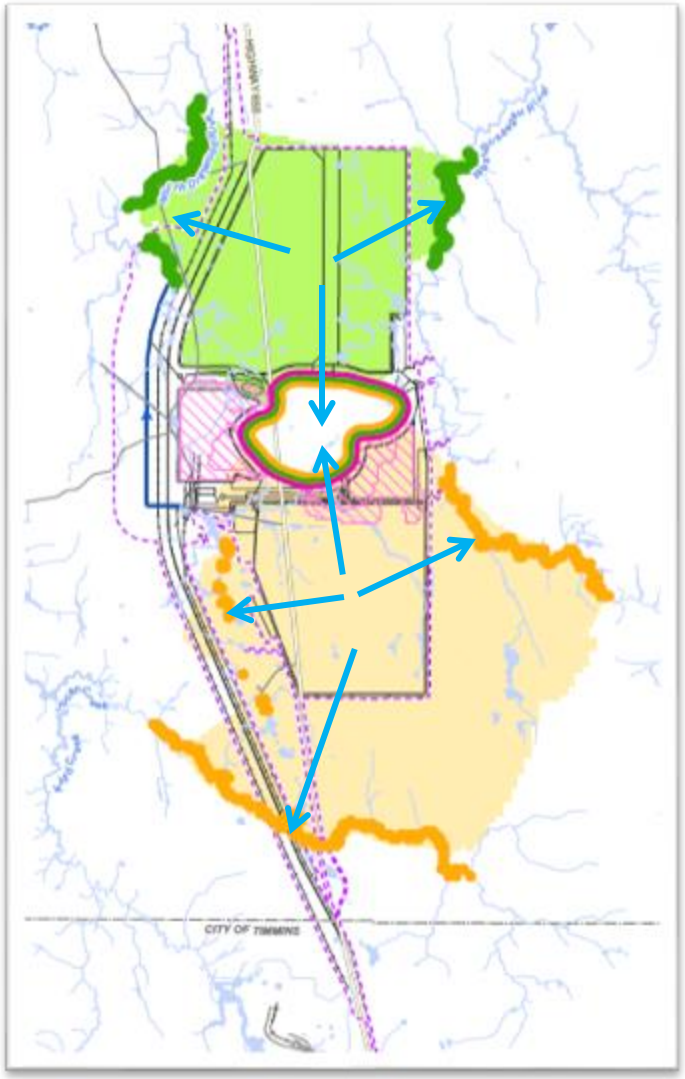


Groundwater Drawdown and Mounding – Year 17 of Operation

Groundwater Drawdown and Mounding – Year 30 of Operation

CANADA NICKEL COMPANY

Groundwater
Seepage Fate



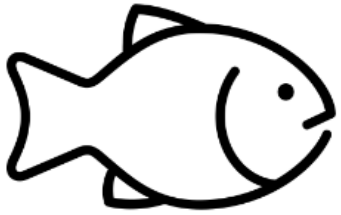
Seepage Fate - Operation

- Seepage will go preferentially to the open pit during operations (drawdown cone around the pit)
- Part of the seepage will slowly migrate towards local waterbodies and watercourses
- Migration will be slow (estimation of 275 years needed for seepage from the TMF to reach an existing pumping well south of the TMF)
- Metals leaching is predicted to be low, and attenuation will reduce the concentrations further as water slowly migrates in the subsurface
- Monitoring wells will be installed to monitor groundwater quality all around mining infrastructures to detect any unforeseen increase in concentrations

CANADA NICKEL COMPANY

Fish and Fish Habitat
Summary of Anticipated Residual Impacts

- Direct loss of fish habitat totalling approximately 147 ha
- Includes spawning/rearing, adult/migration, and overwintering habitat mainly for forage fish (358.4 HU),and also for a variety of species, including Northern pike (32.4 habitat units (HU)), White sucker (115.6 HU), and Walleye (12.3 HU).
- No effects on lake sturgeon are predicted as a result of Project changes that avoid discharges to the Mattagami River.
- The Project is predicted to change flows, which has the potential to affect riffle habitat.

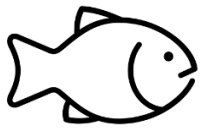


- Water quality in the receiving environment is not predicted to exceed the Guidelines for the Protection of Aquatic Life - Freshwater Aquatics Long Term (CWQG-FAL):
  - With the exception of the guideline for nitrite, nitrate, and copper in the North Driftwood river near discharge locations
- Predicted changes in flow and water quality during the Project are not expected to substantially impact benthic invertebrate habitats or communities in downstream watersheds.
- Fish habitat loss in the North Driftwood and West Buskegau River headwaters will likely reduce benthic invertebrate biomass and drift available for downstream fish over time.

CANADA NICKEL COMPANY

Fish and Fish Habitat
Summary of Key Mitigation Measures

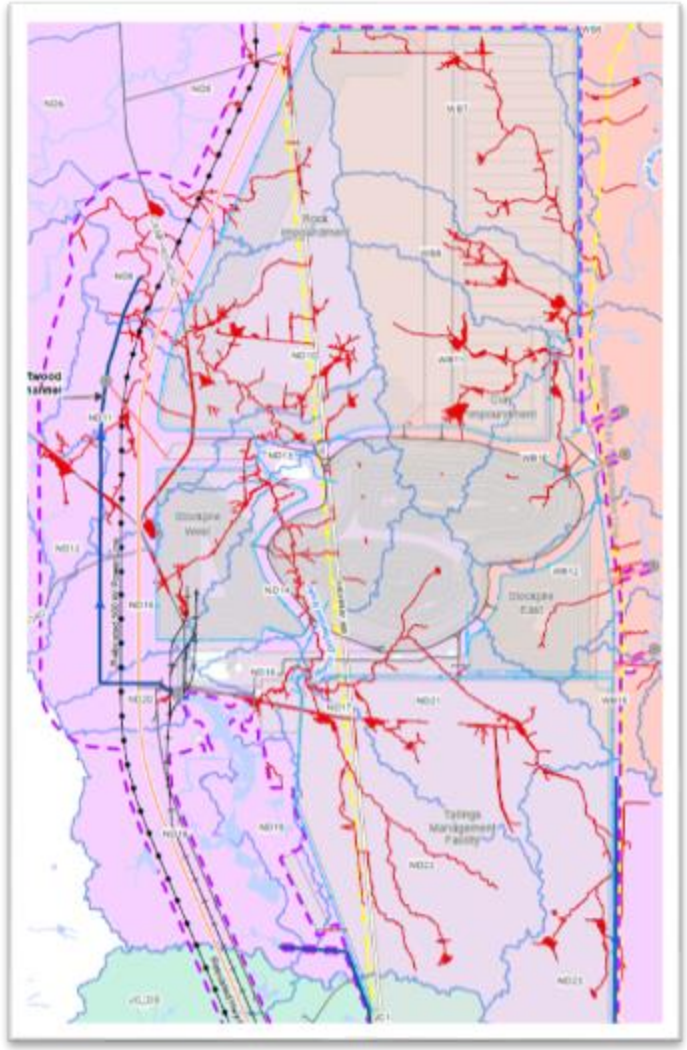
- Obtain a Fisheries Act Authorization, including the development and implementation of fisheries offsetting plan to compensate for unavoidable loss of fish habitat
- Using natural channel design principles to design and construct the North Driftwood River Diversion Channel
- Limit the Project footprint, including not locating infrastructure in the West Buskegau River mainstem to the east and the headwater lakes of the North Driftwood River watershed (i.e., Martin, Gerry, Jack, Mel, Sutherland, Davis lakes) to the west of the PA
- Constructing mine infrastructure in a progressive manner to delay alteration of fish habitat
- Conduct any in-water construction activities outside of the restricted activity periods
- Isolate work areas when conducting in-water activities, and conduct fish salvages by a qualified person prior to dewatering
- Progressively construct and reclaim mine infrastructure
- Design culverts to maintain fish passage and maintain fish habitat values (i.e., open bottom structures)
- Maintain downstream flows when conducting in-water works



CANADA NICKEL COMPANY

Fish and Fish Habitat
Summary of Key Mitigation Measures

- Fitting all intakes with screens that comply with the DFO's end-of-pipe fish screen requirements to prevent impingement or entrainment of fish
- No angling will be permitted within the PA and no fishing by Project personnel will be permitted near the PA while on shift .
- Develop and implement:
    - Erosion and Sediment Control Plan,
    - Explosives Management Plan
    - Invasive Species Management Plan
    - Waste Management Plan
    - Spill Prevention and Contingency Plan
    - Fish Salvage Plan
    - Site-Wide Water Management Plan
    - Construction Environmental Protection Plan



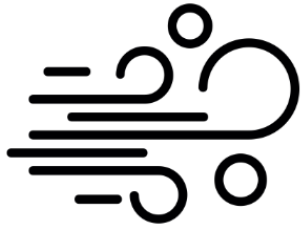
Fish Habitat Overprinted (red)

CANADA NICKEL COMPANY

Atmospheric Environment
Summary of Anticipated Residual Impacts

The key potential effects addressed in the assessment of potential effect on the atmospheric environment are **Changes to Ambient Air Quality** and **Changes to Ambient Light.**

- Prediction of future concentrations of over 80 parameters of potential concern, most of them below applicable thresholds
- Modelling scenarios used conservative assumptions
- Limited presence of sensitive receptors in the area



- Predicted concentrations for Suspended Particulate Matter (SPM), particulate matter less than 10 microns (PM_{10}), aluminum and muscovite were above their applicable criteria. However, predicted exceedances will occur infrequently.
- Predicted Benzo(a)pyrene (B(a)P) concentrations were also predicted to be above their criteria; however, the Project was only a small contributor to the maximum predicted concentrations.
- Dispersion modelling predicted that nitrogen dioxide (NO_2) may be above the applicable thresholds.

CANADA NICKEL COMPANY

Atmospheric Environment
Summary of Key Mitigation Measures

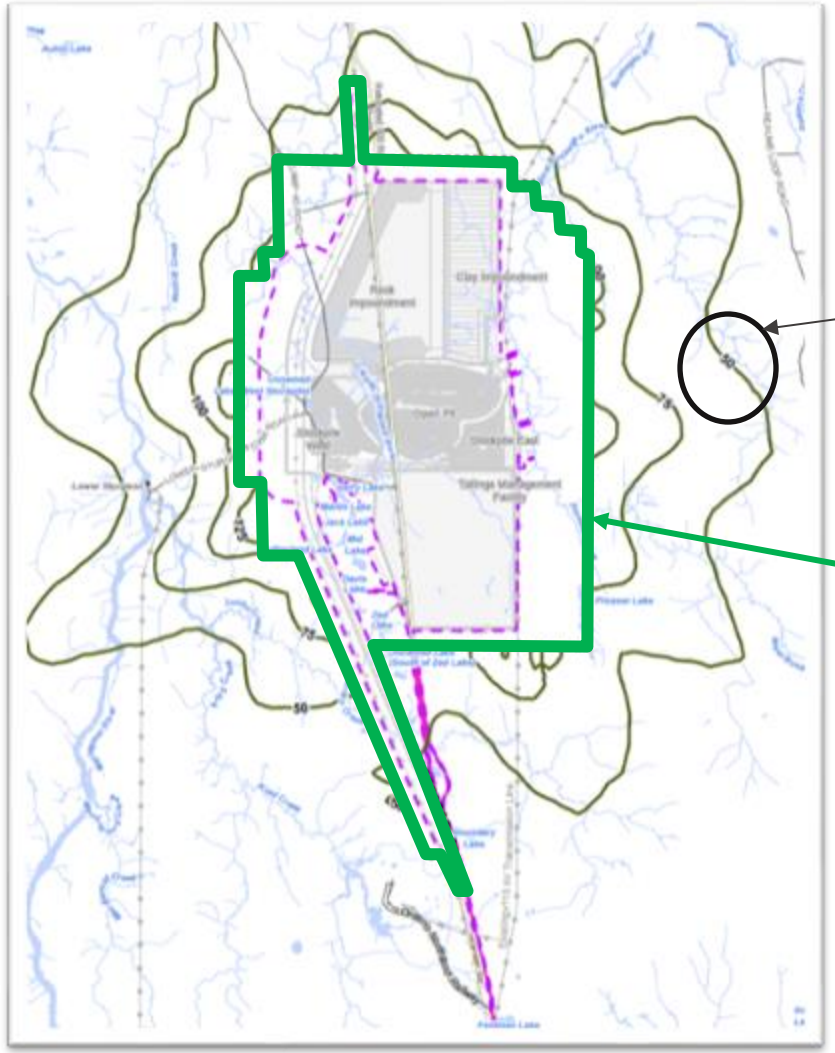
1. Develop and implement an Air Quality Management Plan
2. Impose restrictions within the Modelled Mine Boundary
3. Implement design measures to reduce dust, including dust collectors on crushers, and installing a trolley-assist system on pit ramps
4. Implement dust suppression on Project roads
5. Implement measures to reduce vehicles emissions (idling policy, Tier 4 emissions standards, where feasible) and equipment emissions

Trolley-assist System (source: Caterpillar)

Road Dust Suppression (source: Caterpillar)

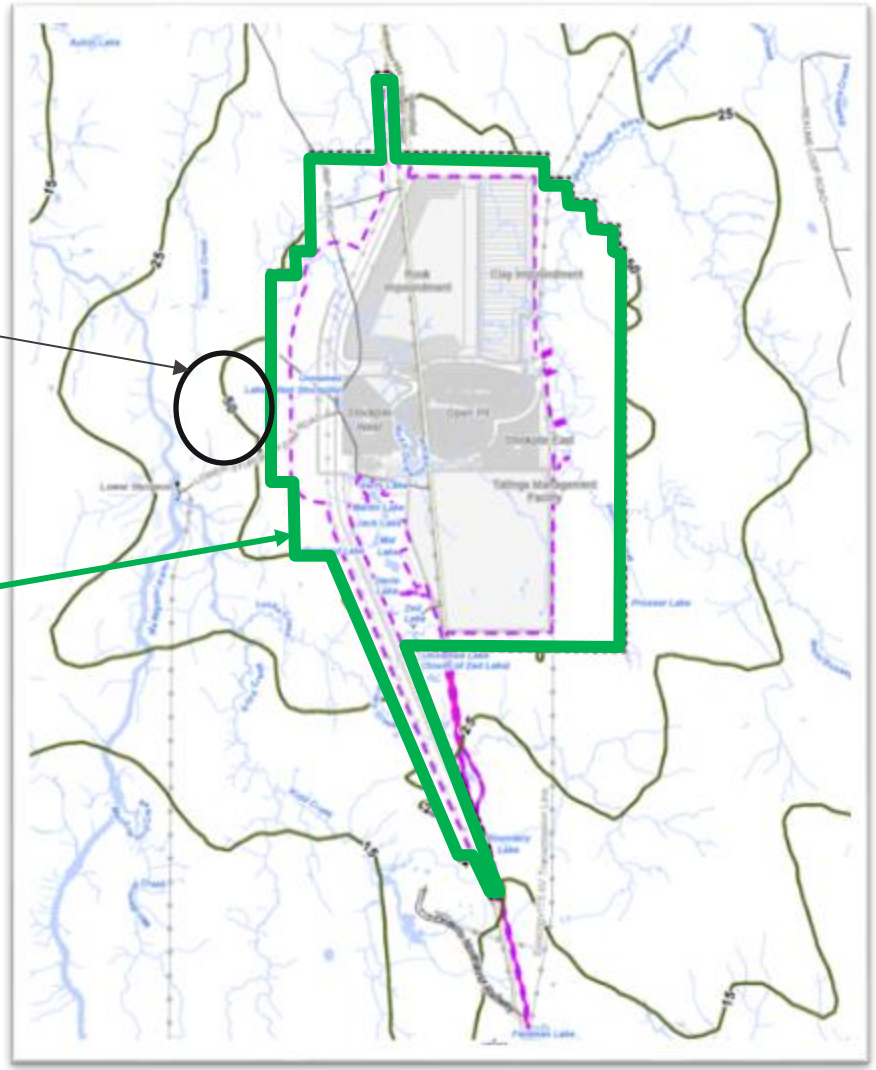
CANADA NICKEL COMPANY

Atmospheric Environment
Example of modelling Results – PM10



Isocontour showing AACQ of 50 µg/m^3

Modelled Mine Boundary – No overnight stay

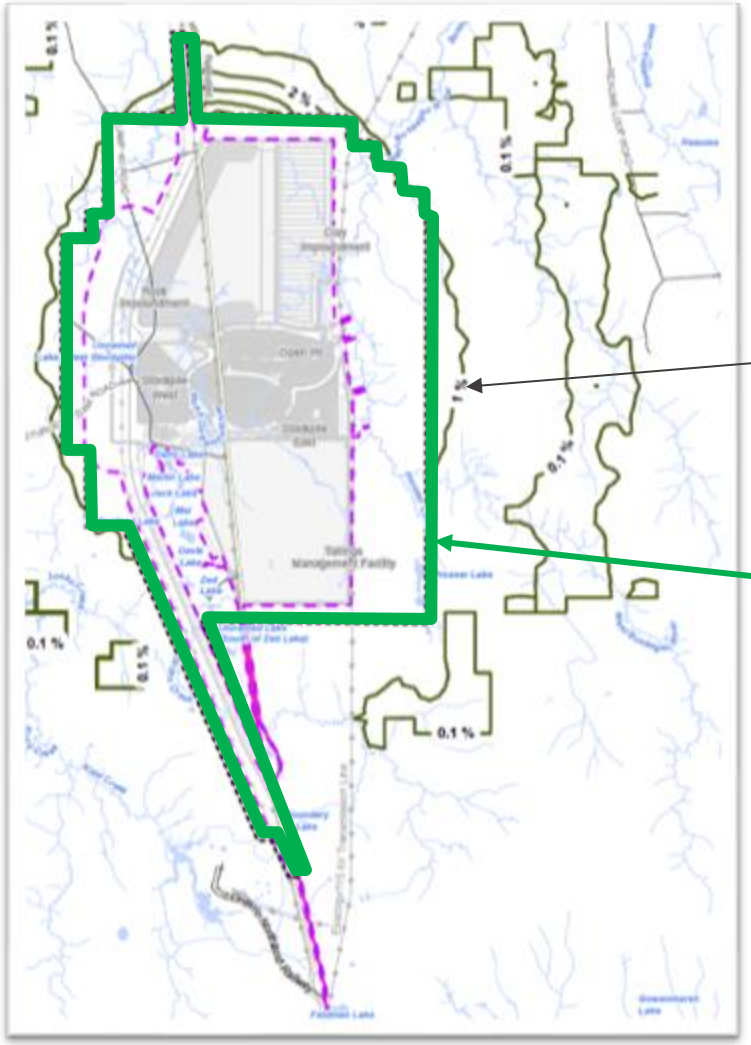


Base Case – Maximum PM10 Under Reduced Control Efficiency

Base Case – Maximum PM10 Under Increased Control Efficiency

CANADA NICKEL COMPANY

Atmospheric Environment
Example of modelling Results – PM10



Frequency of exceedances 1% of the time of AACQ of 50 µg/m^3

Modelled Mine Boundary – No overnight stay

Base Case – Frequency of Exceedance of Threshold for PM10 Under Reduced Control Efficiency

PM10 Monitoring Equipment Used During Baseline

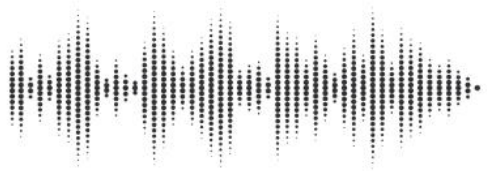
CANADA NICKEL COMPANY

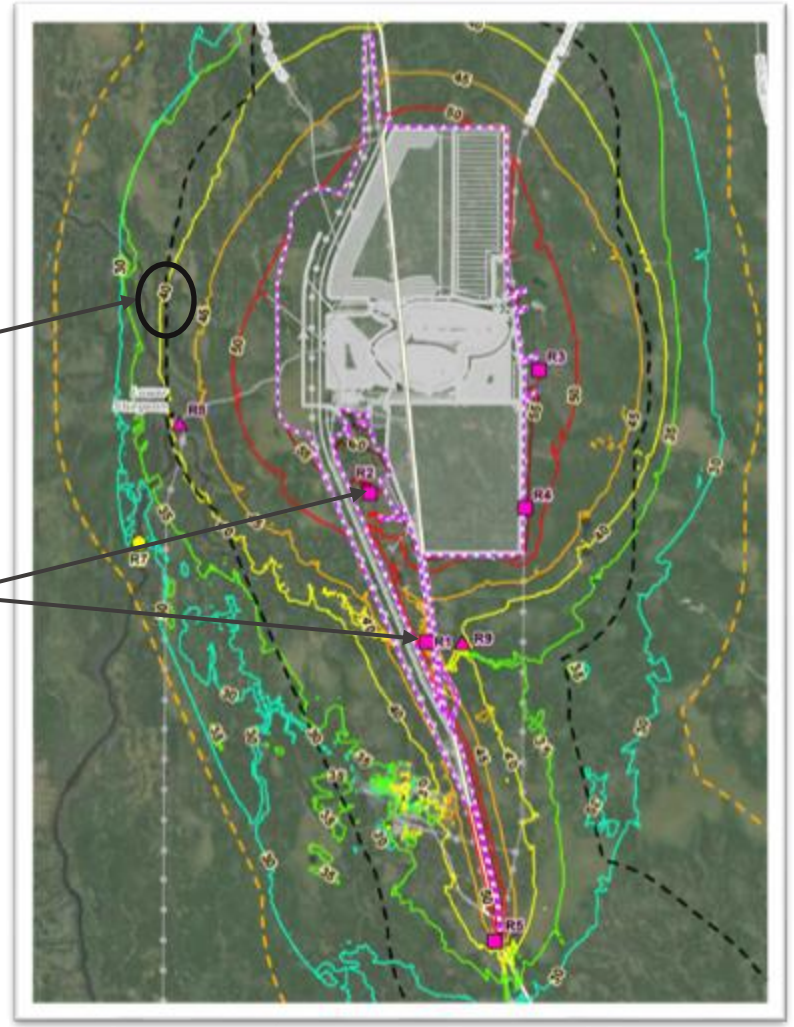
Acoustic Environment
Summary of Anticipated Residual Impacts

The key potential effects addressed in the assessment on the acoustic environment are **change in noise** and **change in vibration**.

- Construction and operations activities, including blasting, are predicted to increase noise and vibrations levels but will be within applicable federal and provincial criteria at receptors

- Canada Nickel will impose restrictions at receptors primarily within the Modeled Mine Boundary, but also at two other receptor locations





L_{dn} Noise Contours for Operation

CANADA NICKEL COMPANY

Acoustic Environment
Summary of Key Mitigation Measures

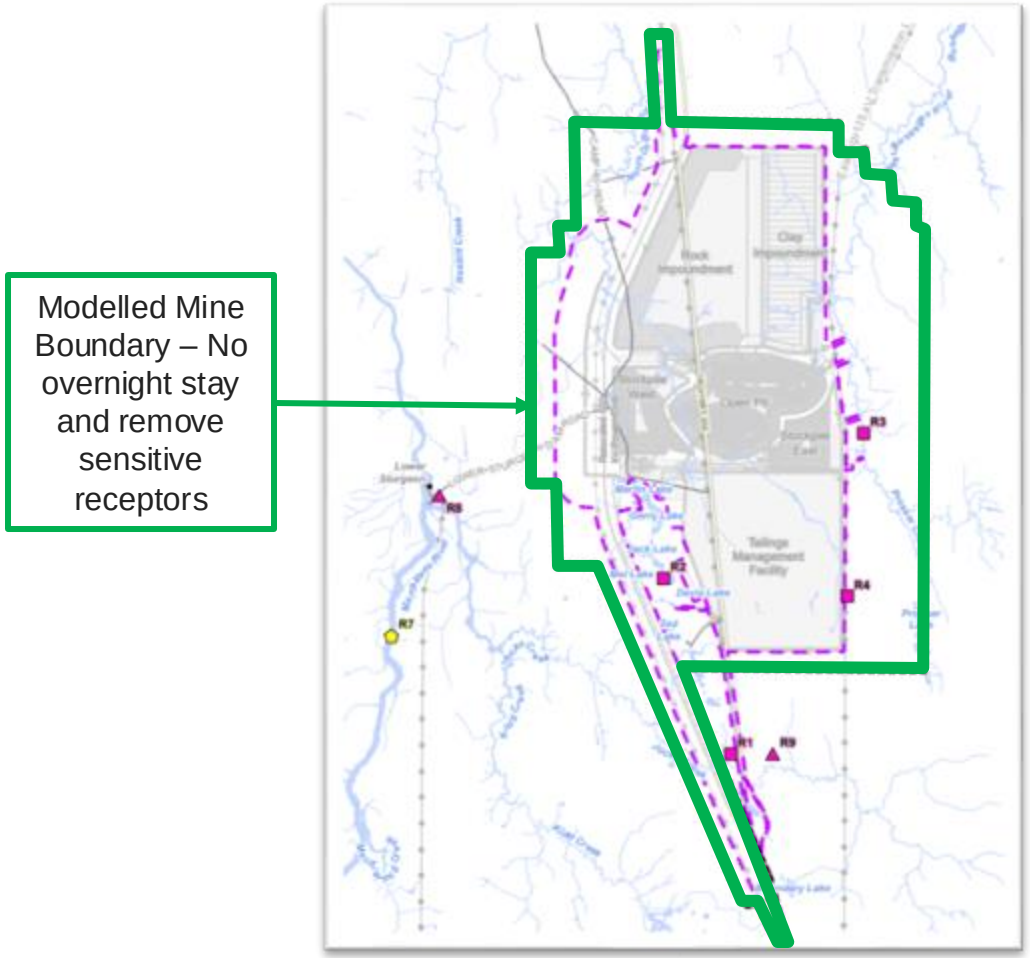
1. Develop and implement a Noise and Vibration Management Plan that includes a complaint reporting protocol

2. Impose restrictions within the Modelled Mine Boundary

3. Locating large stationary machinery (e.g., crushers) inside buildings and locating primary crushers below grade

4. Implement measures to reduce vehicles and equipment emissions (idling policy)

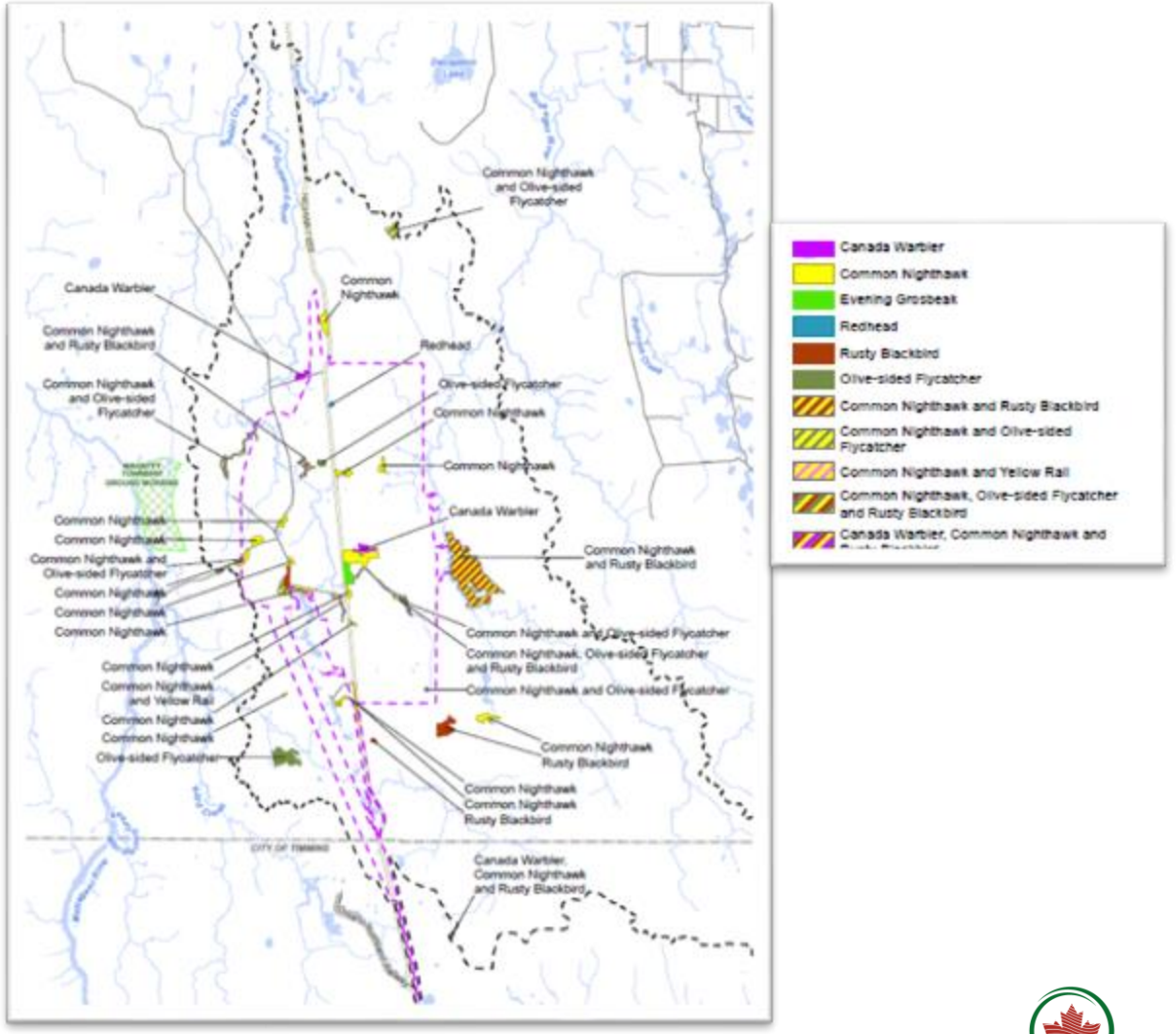
5. Implement communication protocol and a procedure for verifying and addressing complaints



CANADA NICKEL COMPANY

Birds and Bird Habitat
Summary of Anticipated Residual Impacts

- Direct loss of bird habitat of 11,785 ha of bird habitat, a 22% decrease in habitat from existing conditions in the LSA.
- Project activities will cause sensory disturbance and effects resulting in an indirect effect to bird habitat during construction and operations.
- Direct loss of species at risk (SAR) and species of conservation concern (SOCC)
- Species distribution will shift to undisturbed areas where suitable habitat is available, and diversity and abundance of SAR will remain stable.
- Habitat remaining in the Regional Study Area (RSA) for various bird species range from 94 to 99%.



Species at Risk and Species of Conservation Concern Habitat

CANADA NICKEL COMPANY

Birds and Bird Habitat
Summary of Key Mitigation Measures

- Limit Project footprint and vegetation clearing
- Avoid vegetation clearing and site preparation activities during restricted activity periods (i.e., core breeding period for migratory birds)
- Implement design measures to discourage bank swallows from nesting in stockpiles (i.e., flatter slopes, knock down vertical face of stockpiles)
- Deploy bird deterrents (e.g., noise makers, wire barricades) around key Project infrastructure (e.g., ponds, TMF)
- Implement progressive rehabilitation and the Mine Development Closure Plan
- Complete pre-disturbance surveys to locate raptor nests and nests of species protected on Schedule 1 of the Migratory Bird Regulations (Pileated Woodpecker, Great Blue Heron)
- Do not disturb or remove nests of provincially protected species (e.g., Bald Eagle, Osprey) unless a permit has been issued through the Fish and Wildlife Conservation Act

CANADA NICKEL COMPANY

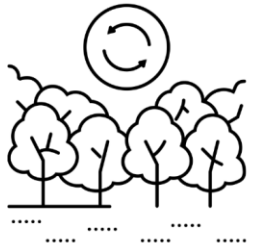
Wildlife and Wildlife Habitat
Summary of Anticipated Residual Impacts

- The Project will cause 11,785 ha of wildlife habitat loss (22% decrease in the LSA) from land clearing and site preparation
- Habitat loss within the PA will result in a 21% reduction for amphibians, reptiles, moose, furbearers (e.g., black bear, red fox, coyote, Canada lynx, and gray wolf) , bats, snapping turtles, painted turtle, monarchs, and yellow-banded bumble bees.
- Displaced species will relocate and adapt to their new surroundings with predator-prey dynamics stabilizing.
    - Habitat loss will be incremental, giving wildlife time to adapt to activities occurring within the PA and relocate to the LSA and RSA.
- Habitat alteration and fragmentation from sensory disturbances (e.g., light, noise, vibrations) may affect habitat quality and resource access.
- Impediments to movement associated with the relocated Highway 655 are similar to those that exist for the existing alignment.
- Mortality risk is predicted to increase as a result of potential vehicle collisions
- In regard to wildlife heath, exposure to potential contaminants was considered negligible to low for all species and unacceptable risks to wildlife are not anticipated.

CANADA NICKEL COMPANY

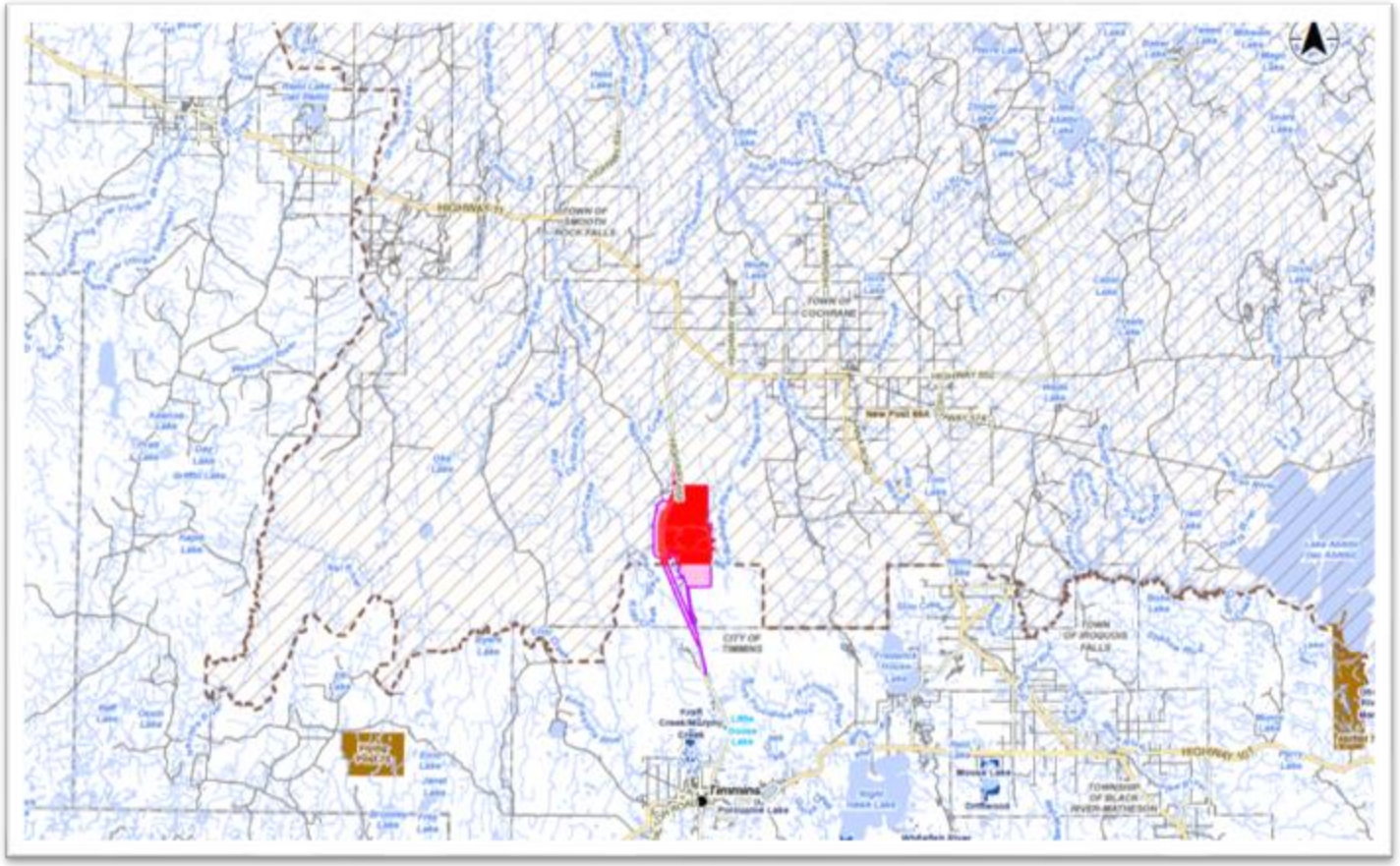
Wildlife and Wildlife Habitat
Summary of Key Mitigation Measures

- Limit the Project footprint and vegetation clearing
- Avoid vegetation clearing during restricted activity periods (i.e., sensitive time periods for turtle overwintering, bat roosting)
- Progressive rehabilitation and implementation of the Mine Development Closure Plan
- Implement road safety measures, including wildlife friendly design principles such as signage or speed limits
- Record wildlife vehicle-collisions, near misses and observations
- Deploy wildlife deterrents and limit vegetation growth around key Project infrastructure, such as TMF and collection ponds, until reclamation activities are underway
- If wildlife are encountered, temporarily suspend activities until the species is out of harm's way
- Obtain an Overall Benefit Permit, if required through consultation with the Ministry of the Environment, Conservation and Parks, for impacts to Category 2 Blanding's turtle habitat, Category 3 caribou habitat, and bat roosting habitat within the PA.

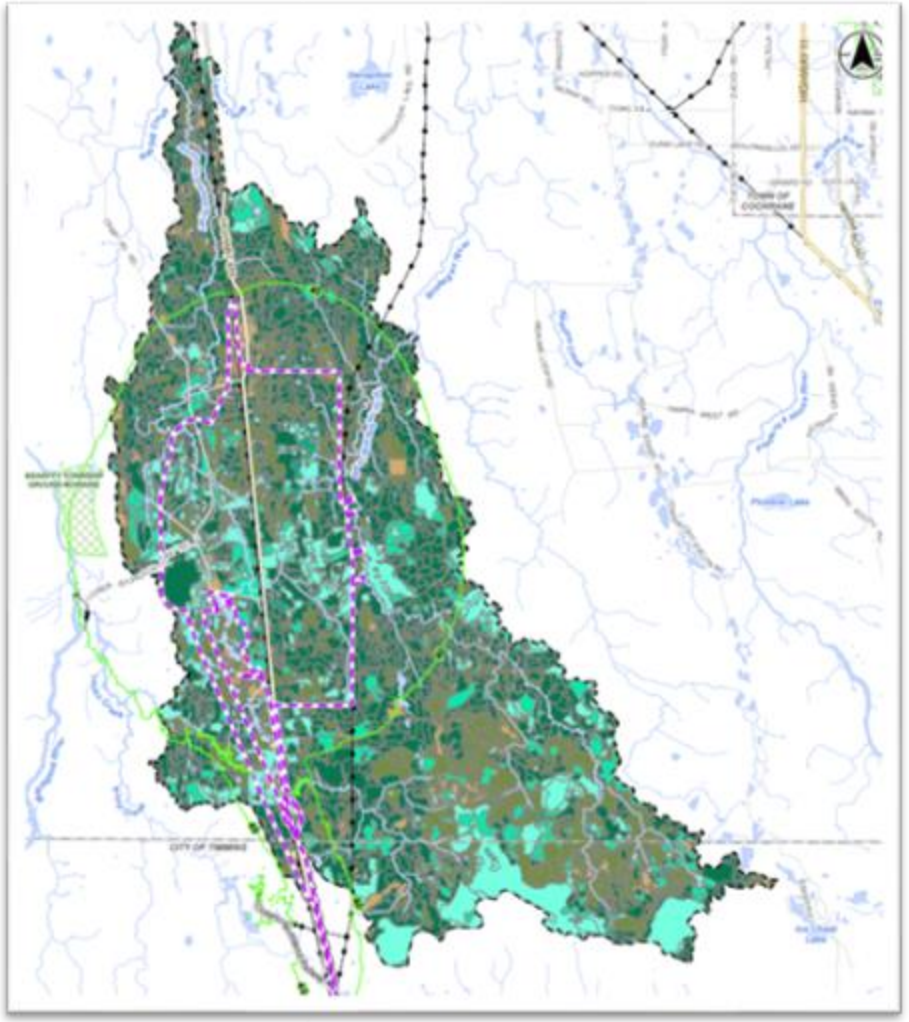


CANADA NICKEL COMPANY

Wildlife and Wildlife Habitat



Kesagami Range for the Boreal Caribou



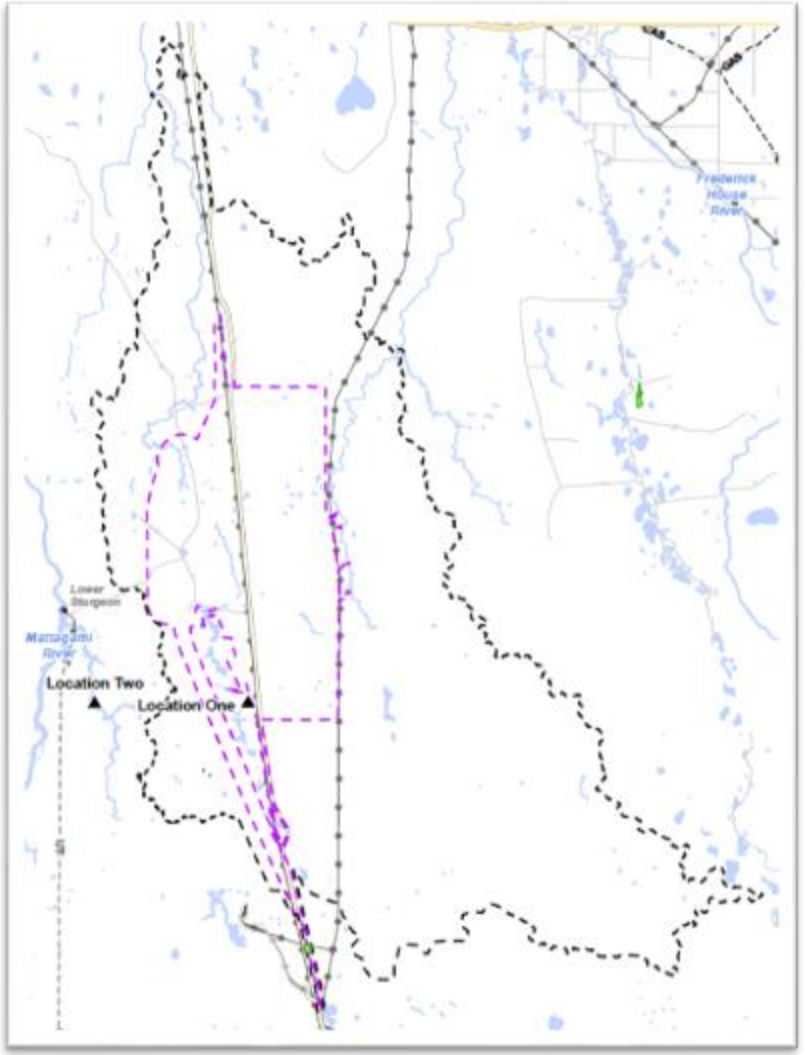
Noise Sensory Disturbance – 40 dBa (Green)

Vegetation, Riparian, and Wetland Environments
Summary of Anticipated Residual Impacts

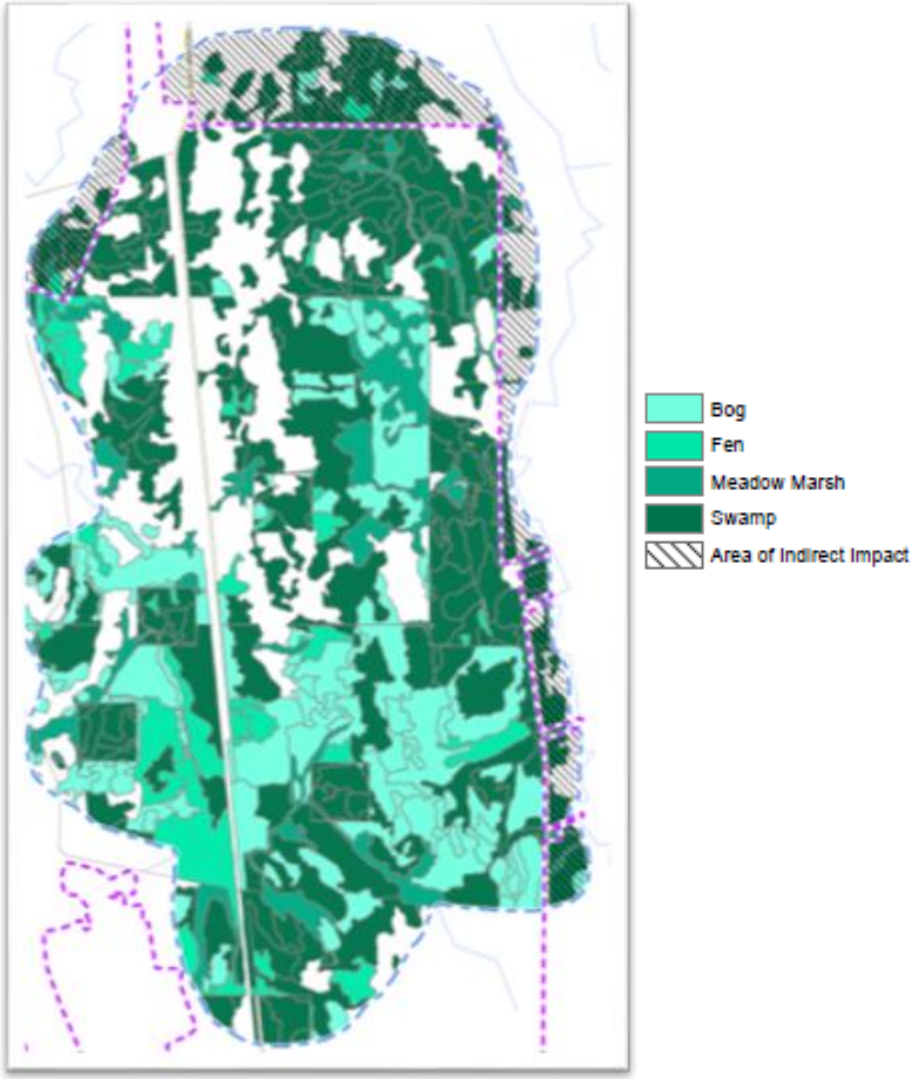
- Direct loss of vegetation through the clearing of the PA, including approximately 11,504 hectares of natural vegetation
- Loss of approximately 178 ha or 32% of the naturally vegetated riparian habitat within the LSA
- Loss of approximately 8,667 ha or 22% of wetland habitat within the LSA
- No plant species at risk (SAR) or species of conservation concern (SOCC) are documented within the PA, but Black ash present in the LSA
- Loss of 3 ha of Hardwood Swamps (rare vegetation community) out of 7 ha in the LSA
- No change in richness of plant species of importance to Indigenous Nations richness in the LSA is expected
- Edge effects such as changes in wind, light, hydrology are also anticipated because of vegetation clearing
- Dewatering activities are predicted to lower the water table, potentially affecting wetlands and riparian habitat
- Project activities has the potential to introduce invasive species
- Progressive reclamation over the life of the Project and the rehabilitation of the site through closure planning will re-introduce vegetation to PA

CANADA NICKEL COMPANY

Vegetation, Riparian, and Wetland Environments
Summary of Anticipated Residual Impacts



Black Ash Presence Around the Project



Wetlands Potentially Impacted by the Project

Vegetation, Riparian, and Wetland Environments
Summary of Key Mitigation Measures

- Limit Project footprint
- Limit vegetation clearing to the PA and mark clearing boundaries and limits of environmentally sensitive areas, where practical
- Prior to disturbance, provide Indigenous Nations some time to harvest plant species of interest
- Implement dust suppression measures
- Implement measures to prevent the introduction of invasive species, and undertake invasive species management initiatives if required
- Implement progressive rehabilitation using native species, plant species at risk (SAR) and species of conservation concern, and species of Indigenous importance, where practical
- Incorporate rare vegetation communities and wetlands into reclamation planning
- Maintain hydraulic conductivity when crossing watercourses or wetlands
- Develop and implement an Erosion and Sediment Control Plan to reduce site erosion and protect nearby riparian and wetland communities from sedimentation
- Develop and implement a Construction Environmental Protection Plan to reduce effects on vegetation

Climate Change
Summary of Anticipated Residual Impacts

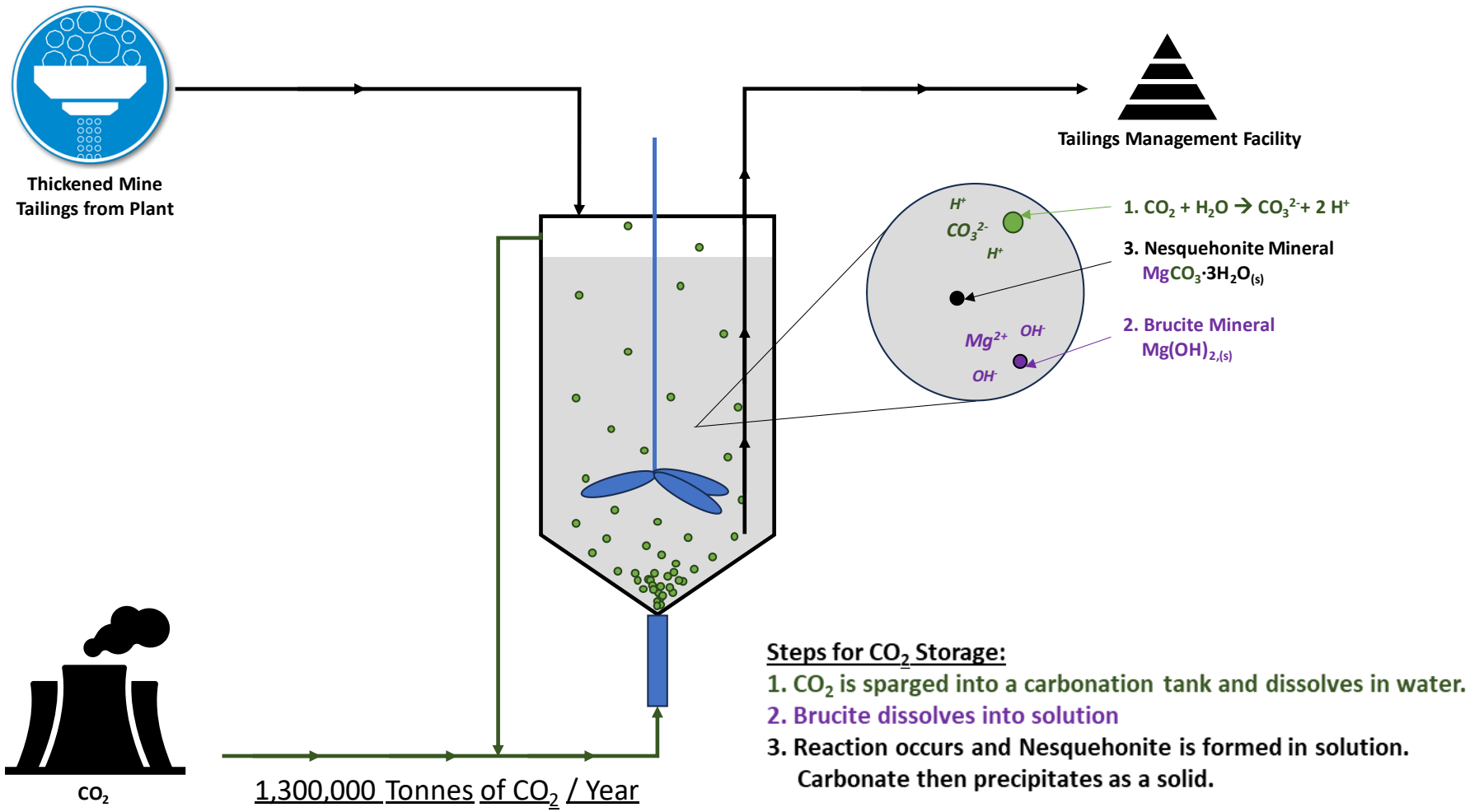
The key potential effects addressed in the assessment of potential effects on Climate Change are **Change in Release of GHG** and **Change in Carbon Sinks.**

- Over the life of the Project, this Project will sequester more Carbon dioxide equivalent (CO_2e) than will be emitted by Project activities.
- It is predicted that the Project will release 11,135 kt CO_2e of greenhouse gases (GHG).
- The Project is predicted to sequester 46,678 kt CO_2e over its lifetime through active carbonation (IPT Carbonation), passive carbonation (natural reactions with atmospheric CO_2 during mining, milling, and tailings storage), reclamation, and accounting for carbon sink losses from clearing.

Pilot Test Summer 2024 (included IPT Carbonation)

CANADA NICKEL COMPANY

Climate Change
In-Process Tailings Carbonation



Steps for CO_2 Storage:

1. CO_2 is sparged into a carbonation tank and dissolves in water.
2. Brucite dissolves into solution
3. Reaction occurs and Nesquehonite is formed in solution. Carbonate then precipitates as a solid.

CANADA NICKEL COMPANY

Climate Change
Summary of Key Mitigation Measures

- Implement measures to reduce vehicles emissions (idling policy, Tier 4 emissions standards, where feasible) and equipment emissions
- Implement design measures to reduce emissions, including installing a trolley-assist system on pit ramps to reduce diesel emissions
- Develop and implement a Net-Zero Plan that considers the best available technologies (BAT), including:

✓ Biomass chipping and spreading
✓ Merchantable timber recovery
✓ Passive mineral carbonation
✓ In Process Tailings carbonation
✓ Site remediation and land reclamation
✓ Vehicle and equipment idling policy
✓ Vehicle and equipment optimal sizing
✓ Vehicle and equipment regular maintenance
✓ Traffic Management Plan
✓ Strategic site design to reduce haulage distances
✓ Use of trolley assist haulage
✓ Use of electric vehicles and equipment
✓ Use of autonomous vehicles

CANADA NICKEL COMPANY

Soil
Summary of Anticipated Residual Impacts

The key potential effects addressed in the assessment on soil are **changes to soil quality and quantity.**

- Soil erosion, compaction, admixing, and contamination are predicted to potentially affect soil quality.
- Soil quantity can be impacted by changes in soil depths, but by salvaging soil and managing it throughout the life of the Project, potential adverse effects on soil will be reduced and suitable reclamation soils can be sourced from the site.

CANADA NICKEL COMPANY

Soil
Summary of Key Mitigation Measures

1. Develop and implement an Erosion and Sediment Control Plan, a Spill Prevention and Contingency Plan, and a Soils Management and Rehabilitation Plan.

2. Salvage soil for reuse during rehabilitation

3. Limit Project footprint impacts.

4. Implement dust control.

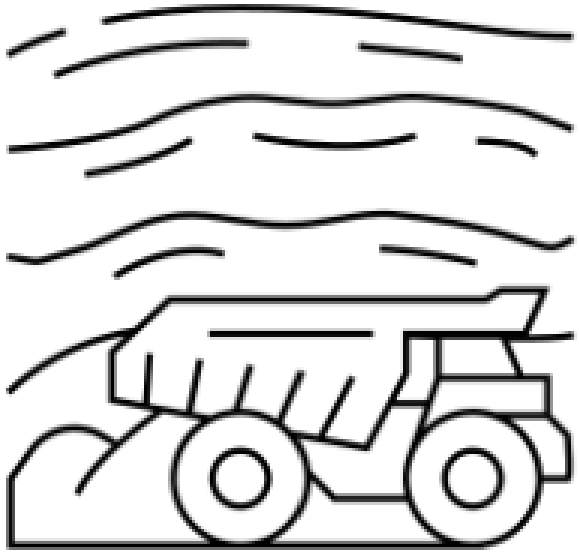
CANADA NICKEL COMPANY

Geology and Geological Hazards
Summary of Anticipated Residual Impacts

The key potential effect addressed in the assessment on geology and geohazards is the **change in terrain stability** due to Project construction and operations.

- Changes in terrain are predominantly attributed to ground disturbance and the construction and operations of the Open Pit, Impoundment Facility and TMF

- There are no known geological hazards in the area and through proper design potential slope failure of Project components (e.g. Open Pit, stockpiles) can be mitigated



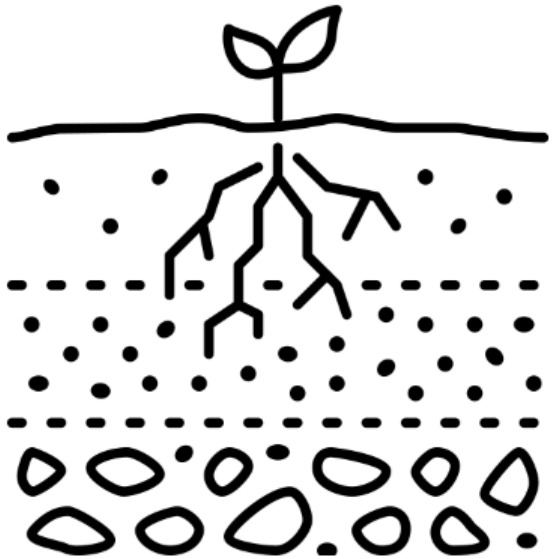
CANADA NICKEL COMPANY

Geology and Geological Hazards
Summary of Key Mitigation Measures

1. Develop and implement an Erosion and Sediment Control Plan

2. Mitigate through design of the Open Pit, TMF, Impoundment Facility, stockpiles, including following applicable guidelines

3. Conduct a slope stability assessment at closure to demonstrate the long-term physical stability of the Open Pit, Impoundment Facility and TMF



CANADA NICKEL COMPANY

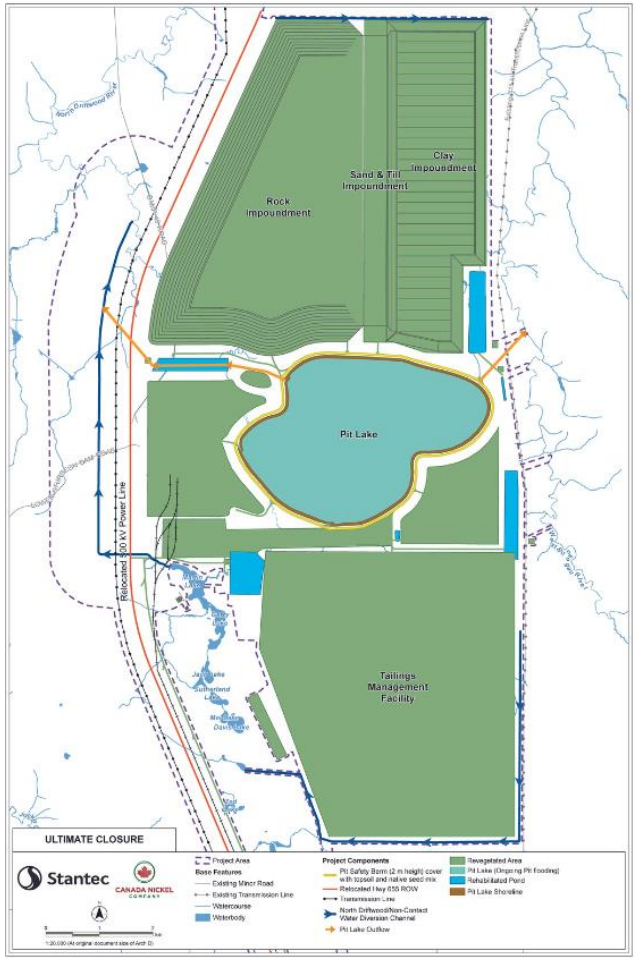
Closure

Mine closure planning in Ontario is regulated by the province. Progressive rehabilitation will be completed throughout the operation phase with the objectives of:

- Informing design and planning for final rehabilitation and closure
- Testing rehabilitation methods (where possible)
- Stabilizing Project components as they reach completion to meet end land use objectives
- Reducing the long-term liabilities associated with the site and thereby reducing the required financial assurance

Active Closure (Years 1-5)

Ultimate Closure



Questions or Comments?

Please Contact:

community@canadanickel.com

lauricorlett@canadanickel.com

Looking for More Information?

IAAC Project Website

Crawford Project

CANADA NICKEL COMPANY

Project Update

CANADA NICKEL
COMPANY

Who We Are

Mark Selby

CEO

Pierre-Philippe Dupont

VP of Sustainability

Desmond Tranquilla

VP of Projects

Steve Balsch

VP of Exploration

Sydney Oakes

Director of Indigenous Relations and Public Affairs

Mathieu Boucher

Environmental Manager

Edwin Escarraga

Director of Exploration

Lauri Corlett

Sustainable Communities Coordinator

Adam Gauthier

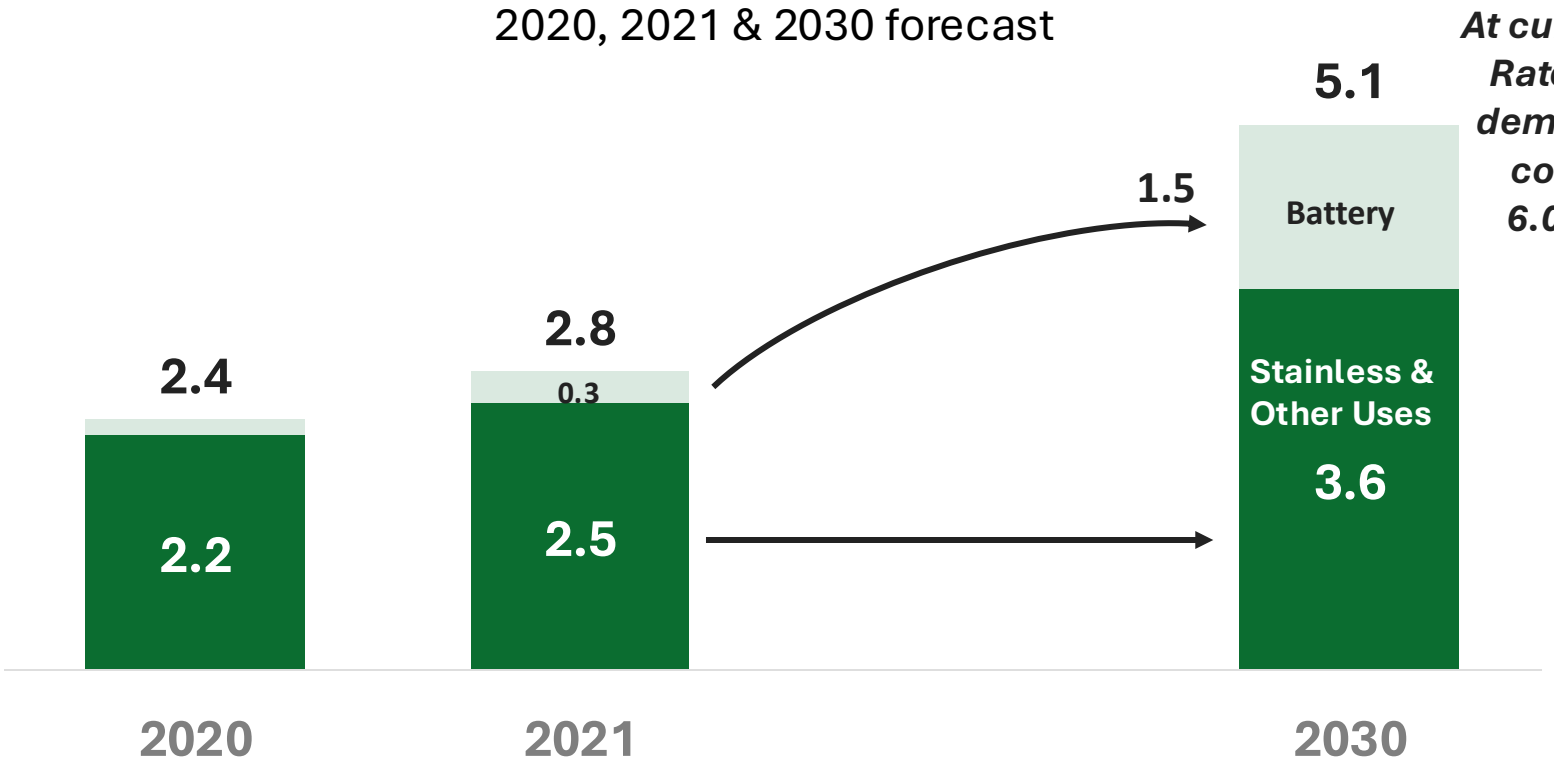
Field Operations Superintendent

Why Nickel?

Nickel demand growth continues to be underestimated – demand on track to be up 9-10% annually in first 3 years of decade *(3-4X other base metals)* and forecasted by CNC to double by 2030 to 5+ Mt and potentially > 6 Mt.

Global Nickel Demand (Mtpa)

2020, 2021 & 2030 forecast



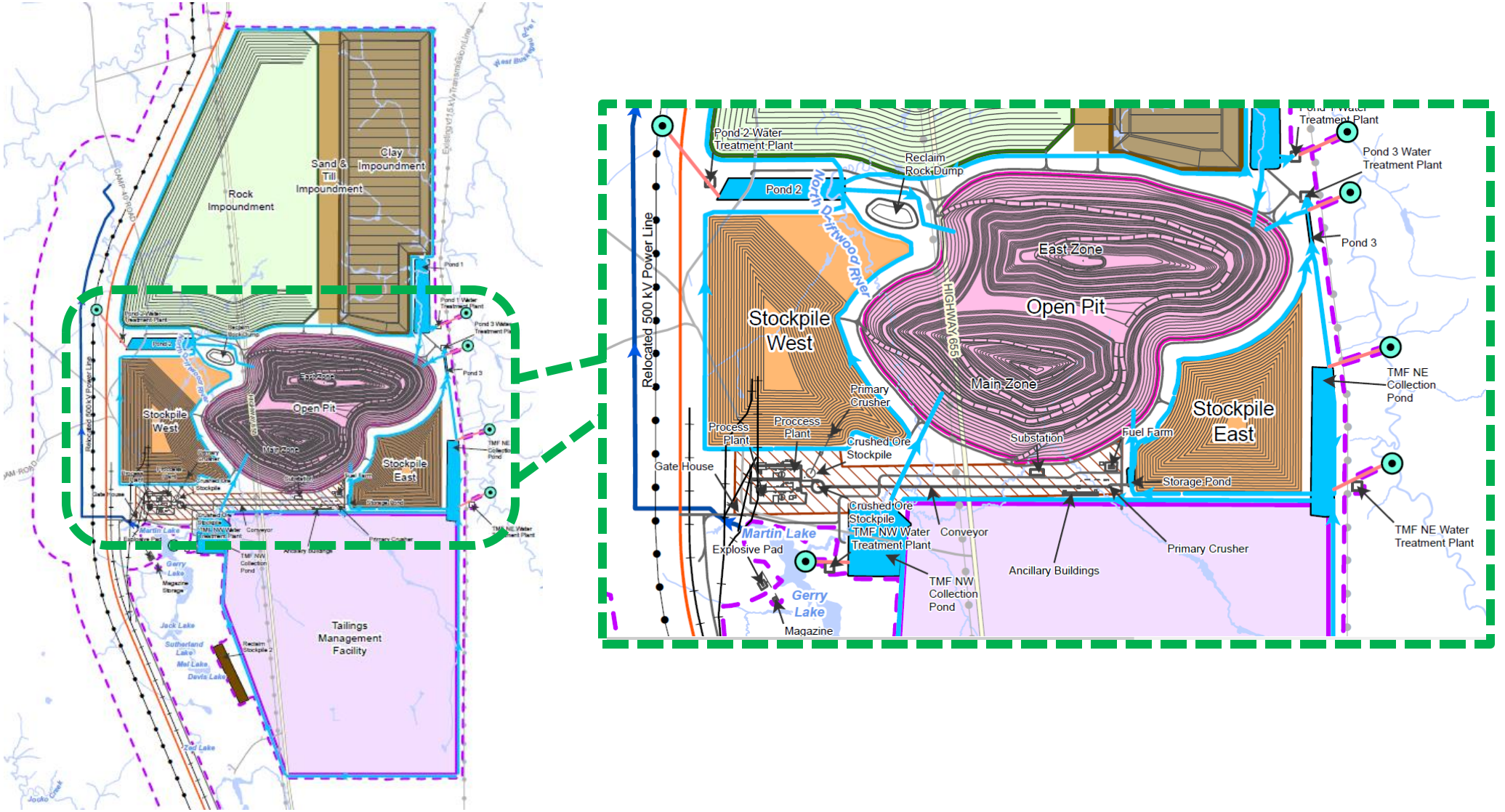
At current growth Rate of 9-10%, demand in 2030 could reach 6.0-6.4 Mtpa

Source: INSG, CNC Analysis

Note: "f" denotes forecast

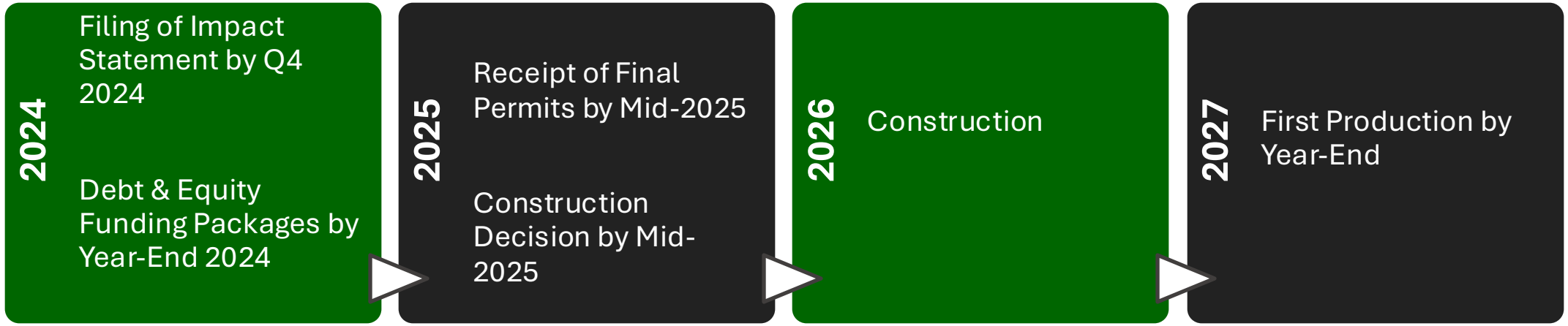
CANADA NICKEL COMPANY

Project Site Plan



CANADA NICKEL COMPANY

Crawford Project Timeline



CANADA NICKEL COMPANY

Overview of Ongoing Engagement With Indigenous Nations

CANADA NICKEL COMPANY

Indigenous Involvement in Impact Assessment Process

- ✓ Establishment of Technical Working Group – Meetings in March and June 2024
- ✓ Bi-weekly Impact Assessment Coordinator Meetings
- ✓ Development of Valued Components for Indigenous Nations
- ✓ Development of Tailored Chapters Specific to Each Indigenous Nation (Mini Impact Statement)
- ✓ Tour of Crawford Project Site – June 2024
- ✓ Participation in Baseline Environmental Monitoring Programs
- ✓ Completion of Traditional Land Use Knowledge and Socio-economic Studies, Funded by CNC
- ✓ Community Updates by Invitation (TTN – June, MGFN – November)
- ✓ Public Information Centres – TTN Chief and Deputy Chief attended Cochrane PIC in June

Indigenous Donations

- ✓ Matachewan First Nation – Annual Pow Wow
- ✓ Mattagami First Nation – Beaverfest, Annual Pow Wow
- ✓ Mushkegowuk Council – Creefest
- ✓ Talon Resources and Community Development – Basketball Tournament
- ✓ Taykwa Tagamou Nation – Annual Youth Council Trip
- ✓ Wabun Tribal Council – PDAC 2024 Skookum Jim Award Replicas

CANADA NICKEL COMPANY

Overview of Ongoing Engagement With Local Communities

CANADA NICKEL COMPANY

Community Relations – Open Houses

- Three in-person Open Houses held:
  - Timmins - June 19th, 52 attendees
  - Cochrane - June 20th, 145 attendees, including Chief Bruce Archibald, Deputy Chief Derek Archibald, Taykwa Tagamou Nation Council members, MPP John Vanthof, and Mayor Peter Politis
  - Smooth Rock Falls - July 26th, 100 attendees, including Mayor Patrick Roberts
- 129 verbal comments/questions documented during three in-person Open Houses
- Thank you to Socioeconomic Committee members Phil Archambault and Shannon Piper for their support!

CANADA NICKEL COMPANY

Community Relations

Community Events

- June site tour - 27 attendees – representatives from Flying Post, Matachewan, and Mattagami First Nations, DFO, ECCC, MINES, MNRF.
    - Tour included: Lower Sturgeon Dam Road, process plant entrance, SW-9 hydrology station, former air quality station
- Canadian Institute of Mining Golf Tournament in June – 4 CNC participants; hole sponsorship
- Ongoing CNC participation in Women in Mining – Timmins and Toronto series
- CNC received a tour of the Timmins Youth Wellness Hub (YWH) and Timmins Learning Centre in October
- Ongoing consultations with local municipalities and government representatives:
    - Visit with Mayor of Iroquois Falls, Tory Delaurier
    - Site tour of Crawford Project with Minister of Mines George Pirie

CANADA NICKEL COMPANY

Community Relations

Community Events

- CNC participation in the Timmins Santa Clause Parade in November
- CNC to host a personalized stocking workshop at Timmins YWH in December
- CNC to tour the Timmins and District Hospital in December to see program results for 2023 Legacy donation
- CNC scheduled to support with purchasing and packaging toys for North Eastern Ontario Family and Children's Services
- Potential December collaboration with Timmins Anti-hunger Coalition to pack and deliver holiday food boxes
- Samsung SDI Dinner in August – attendees from First Nations, City of Timmins, Town of Cochrane, Town of Iroquois Falls, Town of Smooth Rock Falls

CANADA NICKEL COMPANY

Next Steps

Impact Statement:

- Impact Assessment Agency of Canada Review of Draft Statement
- Indigenous / Public Review of Impact Statement

- **Committee Charter and Membership**
  - Verification of membership – ie. additional representatives to be added to align with Committee Charter
  - Option to revise charter and expand membership

CANADA NICKEL COMPANY

Questions or Comments?

Please Contact:

community@canadanickel.com

lauricorlett@canadanickel.com

Looking for More Information?

IAAC Project Website

Crawford Project

CANADA NICKEL COMPANY

Forward Looking Statements

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canada Nickel Company Inc. (“CNC” or the "Company"). All statements, other than statements of historical fact, are forward-looking statements and based upon expectations, estimates and projections as at the date of this Presentation. Often, but not always, forward-looking statements can be identified by the use of words such as "may", "will", "expect", "believe", "anticipate", "illustrative", "potential" or the negative of these terms or variations of them or similar terminology. In this Presentation, forward looking information includes, but is not limited to, statements regarding the potential of the Company's Crawford project, including future zero carbon production; potential size of carbon storage facilities and ability to be have a net negative carbon footprint; , timing and results of economic studies, including the bankable feasibility study ("BFS"); mineral resource estimates and mineral reserve estimates; ability to realize on projected economic estimates, including EBITDA, NPV, IRR, all-in sustaining costs, free cash flow and C1 cash costs; scale, capital costs, operating costs and life of mine projections; potential to commercialize the IPT Carbonation process; timing of receipt of permits and commencement of construction and initial production; eligibility for Canadian federal refundable tax credits; the ability to sell marketable materials; strategic plans, including future exploration and development results; and corporate and technical objectives; statements regarding the future of the nickel market, including supple and political risks; and exploration activities at the Company's regional properties. Forward-looking information is necessarily based upon several 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, the ability to accurately predict mineralization, 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, changes in international, national and local government, legislation, controls, regulations and political or economic developments, failure to obtain regulatory or shareholder approvals, relationships with local stakeholders, and the impact public health related disruptions in relation to the Company's business operations including upon its employees, suppliers, facilities and other stakeholders. 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 Presentation 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.

This Presentation has been completed by CNC. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CNC disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CNC believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. For additional information with respect to these and other factors and assumptions underlying the forward-looking information contained herein concerning the Company, please refer to the public disclosure record of the Company, including the Company's annual information form for the year ended October 31, 2022 and the most recent annual and interim financial statements and related management’s discussion and analysis of the Company, which are available on SEDAR+ (www.sedarplus.ca) under the Company’s issuer profile. The scientific and technical information contained in this Presentation has been reviewed by Steve Balch, P. Geo, (VP Exploration) who is a Qualified Person within the meaning of National Instrument 43-101

Foreign Exchange Assumptions

All amounts discussed herein are denominated in CAD dollars unless otherwise specified.

.

CANADA NICKEL COMPANY