



Canada Nickel Secures US\$20 Million Bridge Loan Facilitated by BT Capital and Provides Corporate Update

TORONTO, May 9, 2025 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) today announced it has closed a US\$20 million bridge loan facilitated by Ber Tov Capital Corporation ("BT Capital"), signed on May 9, 2025. The financing provides support to advance the Company's flagship Crawford Nickel Sulphide Project and pay out the existing loan with Auramet International, Inc. ("Auramet").

"We're pleased that BT Capital, a long-time participant in our financings, has facilitated this US\$20 million bridge loan, enabling us to continue advancing the Crawford Nickel Sulphide Project towards a construction decision by year-end 2025", said Mark Selby, CEO of Canada Nickel. "We also expect to close the previously announced C\$20 million convertible note investment with Taykwa Tagamou Nation during week of May 12th, 2025."

Loan Terms

The loan was provided by BT Strategic Mineral Assets LP, whose anchor investor is Baronet Capital. It matures on February 9, 2026, carries interest at 1.00% per month, and includes a 2.5% arrangement fee. As part of the transaction, BT Strategic Mineral Assets LP received 5,000,000 one-year warrants exercisable at \$0.94. These securities are subject to a four-month statutory hold period under applicable Canadian securities laws.

This secured loan includes customary positive and negative covenants for a transaction of this nature and remains subject to final approval by the TSX Venture Exchange (conditional approval has been received). The security covers all personal property and real property. Proceeds will be used to repay the Company's remaining balance of the loan from Auramet and for general working capital purposes.

Corporate Update: Property Acquisition

As part of its regional consolidation strategy in the Timmins area, Canada Nickel has acquired a 100% interest in 9 primary and 23 secondary contiguous mining claims totaling 656 hectares (1,621 acres). In consideration, the Company will issue 70,000 common shares to the vendors, subject to TSX Venture Exchange approval. These securities will be subject to a four-month statutory hold period under applicable Canadian securities laws.

Corporate Update: Debt Settlement

The Company has issued 1,050,909 common shares at a deemed price of \$0.99 per share to settle US\$750,000 (C\$1,040,400), being a portion of the outstanding principal amount owed to Auramet.

About BT Capital

Ber Tov Capital Corporation is a leader and the originator of structured flow-through financings, enabling clients to access the benefits of flow-through shares while mitigating market risk. Since its founding in 2006, BT Capital has advised clients on more than \$1 billion in flow-through share transactions.

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About Baronet Capital

Baronet Capital is a family office investment firm established in 2023, focused on prudent, impactful investments that preserve and grow generational wealth while contributing to community well-being. Backed by a substantial capital base, Baronet emphasizes secured, long-term investments over speculative growth and is committed to aligning financial stewardship with meaningful, lasting value.

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About Canada Nickel

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™ 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 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 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