



**Canada Nickel Closes
Previously Announced \$20 million Convertible Note
with Taykwa Tagamou Nation**

TORONTO, May 27, 2025 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce the closing of the \$20 million Convertible Note with Taykwa Tagamou Nation ("TTN") previously announced on December 16, 2024. The investment marks the largest known direct equity investment by a First Nation in a Canadian critical minerals company to date and reflects a shared commitment to long-term partnership, economic self-determination, and responsible resource development.

This milestone further solidifies Canada Nickel's relationship with TTN, who is already a development partner in both the Crawford Nickel Sulphide Project and associated infrastructure, including the power transmission line and electric haul fleet.

"This transaction is a significant step forward for both TTN and Canada Nickel, said Chief Bruce Archibald of Taykwa Tagamou Nation. "It demonstrates what's possible when First Nations are meaningfully included as equity partners with real decision-making authority. We are proud to make this investment on behalf of our community—one that supports long-term economic benefit while advancing sustainable development on our Traditional Territory."

Deputy Chief Derek Archibald of Taykwa Tagamou Nation added, "TTN has worked hard over the years to build our economic strength—through investments in infrastructure, project development, and governance. This agreement is a reflection of that work and the trust we've built with Canada Nickel. From the beginning, the Company has demonstrated a genuine commitment to transparency, collaboration, and shared benefit. We're proud to continue this journey together, grounded in respect and true partnership."

"We are honoured to have Taykwa Tagamou Nation as long-term partners in the development of Crawford and the broader Timmins Nickel District", said Mark Selby, CEO of Canada Nickel. TTN has been a pivotal partner from the very beginning—supporting critical infrastructure, shaping project development, and now playing a key role as we unlock the overall potential of the District. This investment is a reflection of TTN's vision, leadership, and commitment to co-developing projects that deliver generational benefits—for their Nation, for the North, and for Canada's clean energy economy."

Convertible Note

The \$20 million secured Convertible Note (the "Note") will have a five-year term from closing. The coupon has been adjusted from a fixed 4.75% to a coupon of 6.15% per annum paid quarterly prior to conversion to reflect TTN's financing cost. The Note provides TTN with the right to convert into 16.67 million common shares (at a conversion price of \$1.20 per share), representing an 7.9% equity interest in the Company (based on Canada Nickel's current issued and outstanding share capital of 193,590,725 common shares). TTN will also have a right to one seat on the Company's Board of Directors for so long as it holds the Convertible Note or, after conversion, at least 7.9% of the Company's shares.

About Canada Nickel Company

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 is currently anchored by its 100% owned flagship Crawford Nickel Sulphide Project in the emerging Timmins Nickel District. Canada Nickel Company has applied in multiple jurisdictions to trademark the terms NetZero Nickel™, NetZero Cobalt™, 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.

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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, but is not limited to, drill and exploration results relating to the target properties described herein (the "Properties"), the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the potential of the Crawford Nickel Sulphide Project and the Properties, timing and completion (if at all) of mineral resource estimates, the ability to sell marketable materials, strategic plans, including future exploration and development plans and results, corporate and technical objectives, and the completion of assays, follow-up geophysics and further drilling. 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, 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, 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 because of new information, future events or otherwise, except as required by law. 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.