

COMMUNITY NEWSLETTER

May 2025



CANADA NICKEL
COMPANY

A Message From the CEO



Welcome to our latest newsletter! It has been nearly half a year since my last update and Canada Nickel Company (CNC) has lots of exciting news. The Company has signed a groundbreaking agreement with three First Nation partners, submitted its Impact Statement to the Impact Assessment Agency of Canada (IAAC), and announced a \$20 million investment from Taykwa Tagamou Nation (TTN). Over the past few months, we've also continued to engage proactively with Rightsholders, stakeholders, and all levels of government. I have been travelling extensively to share updates about our flagship Crawford Nickel Sulphide Project ("the Crawford Project," "Crawford," "the Project"), and provide insight into global nickel market trends. Through it all, CNC remains committed to transparency, true partnerships, and long-term environmental sustainability within the mining industry.

Nickel Market

The global nickel market is undergoing a massive shift and the Crawford Project is positioned to play a leading role. Demand for low-carbon, ethically sourced nickel continues to rise, driven by growth in electric vehicles (EVs), clean energy, and defense applications. Jurisdictions like Canada with stable supply chains and environmental leadership are becoming increasingly important. CNC is building a Project that will be ready when the market needs it most – one that's innovative, scalable, and aligned with the future of clean industry.

Submission of Impact Statement

I am thrilled to share that CNC reached a key milestone with the submission of the Impact Statement for the Crawford Project. This marks an important step in the federal permitting process and keeps the Project on track as we target a construction decision in 2025. The Impact Statement is currently under review by the IAAC. Throughout this phase, CNC continues to engage closely with Indigenous Nations, stakeholders, and government representatives to support a thorough and transparent review. Our commitment to collaboration, sustainability, and local benefits remains central to every step we take.

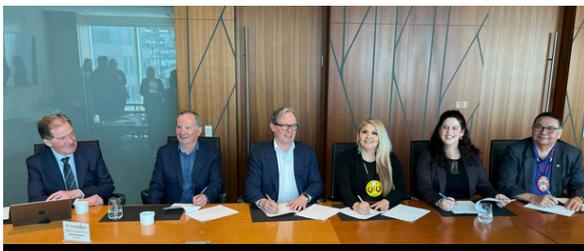
Wabun Tribal Council Agreement

In January of this year, CNC and Wabun Tribal Council (WTC), representing Mattagami, Matachewan, and Flying Post First Nations, signed a transformative contracting agreement for the Crawford Project. This agreement ensures that First Nation businesses from these Nations will directly lead and benefit from the construction of three major infrastructure projects. This agreement is a milestone in the development of the Crawford Project and reflects our commitment to meaningful partnerships with First Nations and our respect for the Traditional Territories in which we are fortunate to operate on.

"This submission of the Impact Statement is a reflection of the extraordinary work of our team and partners and our commitment to meaningful collaboration with Indigenous communities and stakeholders. We've gone from the fifth drillhole in September 2019 to become the first mining project in Canada to file an Impact Statement under the 2019 *Impact Assessment Act*. The ability to achieve this milestone in just over five years also reflects the federal government's commitment to timely and efficient permitting processes. It's a major step forward as we advance Crawford – projected to be one of the world's largest and most sustainable nickel sulphide projects – towards production."

Crawford FEED Update

Last year, our flagship Crawford Project achieved a significant milestone by launching its Front-End Engineering Design (FEED) phase. I am pleased to share that this phase is now complete, and the results were encouraging. The updated mine sequencing, which brings forward higher-value East Zone ore, and revised operating costs have strengthened the overall economics of the Project.



Agreement Signing Between CNC and WTC member First Nations (Flying Post, Mattagami, and Matachewan First Nations) alongside Minister George Pirie.





Exploration Update

Between November and December 2024, we continued advancing our exploration work across several properties in the Timmins Nickel District. These efforts are part of our broader goal to define a district-scale opportunity and identify additional nickel resources that can support our Crawford Project and future production.

At Reid, we completed the first resource estimate on the property, which is an assessment of the quantity and quality of mineral resources based on geological data. The estimate confirmed a significant mineralized system and validated our belief in the potential of the Timmins Nickel District. Reid's target footprint is more than twice the size of our flagship Crawford Project and benefits from a lower strip ratio of 1.2.

At Deloro, we drilled 20 infill holes, which are drill holes placed between existing ones to increase the accuracy and confidence of a mineral resource estimate, to build on our understanding of the geology and mineralization. The data we're collecting will contribute to upgrading existing resource categories in a future update to the mineral resource estimate and help determine how Deloro fits into our long-term strategy.

At Bannockburn, we wrapped up a 22-hole drill program aimed at expanding on known nickel zones. The objective was to assess the site's potential and help inform how it might fit within our broader project portfolio. The results will help guide the prioritization of Bannockburn in the context of the Company's overall development strategy.

At Midlothian, we completed 12 holes testing the strike length, continuity, and depth of mineralization across the property.

In addition to these sites, we continued early-stage drilling at seven other properties, including Mann, Reaume, and MacDiarmid. These areas are being assessed for similar mineral potential to Crawford, with the goal of building out a pipeline of future projects that can support long-term, sustainable development in the region. By end of year, we expect to have six more properties with defined resources.

Overall, this work is a key part of our commitment to unlocking the full potential of the Timmins Nickel District and establishing it as a critical hub for responsible mineral development in Canada.

Taykwa Tagamou Nation \$20M Investment

Finally, I'm proud to share that in December 2024, Taykwa Tagamou Nation made history by becoming the first Indigenous Nation to agree to make a direct equity investment of this scale in a Canadian critical minerals project. Their \$20 million investment in Canada Nickel Company will, once completed, stand as the largest known direct investment by a First Nation in a critical minerals mining project in Canada.

Through the use of their own capital, TTN will secure an 7.9% equity stake in Canada Nickel (upon conversion) and a seat on our Board of Directors, ensuring a meaningful and lasting role in shaping the direction of our projects. This agreement reflects TTN's bold vision for economic self-determination and Canada Nickel's commitment to responsible development and inclusive governance.

This landmark partnership will position TTN as a leading voice in the global transition to clean energy, while also delivering direct, long-term benefits to its Nation. Together, we are advancing the Crawford Project and working to unlock further opportunities throughout the broader Timmins Nickel District. TTN has already played a pivotal role in co-developing sustainable, Nation-led infrastructure solutions tied to resource development within their Traditional Territory. This investment will set a new standard for Indigenous participation in Canada's resource economy—one built on equity, innovation, and long-term collaboration.



"This transaction demonstrates what is possible when industry and First Nations work together towards a common goal. TTN's leadership and vision have been instrumental in shaping this partnership. We are excited to welcome TTN as true partners in our journey to deliver critical minerals for the clean energy transition."

- CEO Mark Selby, pictured above with TTN Chief Bruce Archibald



Indigenous Partnerships



Joined by Minister Pirie in December 2024, TTN & CNC signed a \$20M agreement that grants TTN an 8.4% interest in the Company, marking the largest known direct investment by an Indigenous Nation in a Canadian critical minerals project.



On March 3, 2025, CNC signed a landmark Contracting Agreement with Flying Post, Mattagami, and Matachewan First Nations, members of Wabun Tribal Council. This marks a major step forward in advancing the Crawford Project through early business and employment opportunities while broader Impact Benefit Agreement negotiations continue.



Director of Exploration Edwin Escarraga (left) and Sustainable Communities Coordinator Lauri Corlett (right) conducting a post-drill inspection at the Midlothian regional property with Matachewan First Nation members in November 2024.

Building trust through presence, action, and accountability.

CNC is committed to working alongside Indigenous Nations by investing in long-term relationships, supporting locally driven priorities, and ensuring that project development reflects shared values, mutual respect, and opportunity for future generations. This means listening actively, showing up consistently, and working collaboratively to create meaningful, lasting benefits—socially, environmentally, and economically — for Indigenous Nations.



The Contracting Agreement between CNC and WTC member First Nations outlines commitments to open-book negotiations on key contracting opportunities. These projects, scheduled between 2025 and 2029, aim to support regional growth by prioritizing their First Nations businesses, advancing economic development, and fostering own-source revenue and partnerships.



CEO Mark Selby and Director of Exploration Edwin Escarraga at March 2025's Prospectors and Developers Association of Canada's Convention with Chief Shelly Moore-Frappier, Second Chief Mike Paul, and Temagami First Nation leadership.



Field Coordinator Cody Wight and Human Resources Coordinator Alyssa Jalbert at Mattagami First Nation's Open House in November 2024. The event provided an opportunity to speak one-on-one with CNC staff, provide constructive feedback and input, and collect information on programs, policies, and upcoming events.



THE GLOBE AND MAIL

As seen In the Globe and Mail on December 15, 2024, by Canada Nickel's CEO Mark Selby:

Canada needs swift reforms to lift its troubled mining sector



Mark Selby is the founder and CEO of Canada Nickel Co.

Canada's mining industry must overcome significant obstacles to unlock vast reserves of critical minerals essential to our modern economy. From securing development financing to navigating regulatory bottlenecks while competing against well-funded global players like China, bringing Canadian resources to market has never been so challenging.

The Canadian mining sector is teeming with projects stuck in the "Valley of Death" – the precarious stage between initial exploration success and full-scale production where many promising ventures fail to secure the backing needed to fund the years of permitting and engineering work required to begin production.

A swift and comprehensive approach is needed to restore investor confidence, stimulate domestic investment and seize the opportunity for Canada to be a leading jurisdiction in the global transition to a low-carbon economy.

The inability of the sector to move projects forward can be seen with Canada Nickel's flagship Crawford Project, which in 2024 became the first mining project to file a mandatory Impact Statement under federal environmental permitting legislation passed more than five years ago in 2019.

While initiatives like the critical minerals tax credit and other incentives for exploration are steps in the right direction, they fall short of addressing the severe lack of available capital for new mining development. This year, for example, TSX



THE GLOBE AND MAIL

venture stage companies raised just over US\$400-million – an amount less than half the equity required for one large-scale project.

Historically, Canada had an active set of brokerage firms which played a crucial role in funding mining projects. Today, that capital has been consolidated by the big banks and channelled into passive index or exchange-traded funds, which seldom include venture-stage companies such as development-stage miners. This market change, compounded by the lack of institutional capital in the venture space, is having a profoundly negative impact on the sector's ability to raise capital.

Predatory short-selling activities by global hedge funds taking advantage of Canada's relaxed regulatory regimes are compounding the lack of access to capital. This type of short-selling creates a real risk from foreign interference with Canadian mining assets. If a bad actor abroad wants to keep Canadian minerals in the ground, they can easily utilize short-selling to impair a company's valuation and its ability to raise capital.

For this reason, South Korea has banned all short-selling until it can effectively track and regulate the practice. Canadian regulators should consider similar measures to curb predatory short-selling and protect vulnerable miners and other early-stage companies from market manipulation. Strengthening regulatory oversight will instill greater confidence among investors, ensuring a more stable and fair market.

In addition to regulatory reforms, governments need to champion the sector by publicly supporting a select few high-potential projects with the necessary financial backing to see them through to production. This would mirror wartime strategies where only the most viable and strategically important projects received full support. By choosing a few winners and backing them robustly, governments can create success stories that attract further private investment, enable a wider range of mining projects to become winners, and eventually develop new domestic champions.

With a new generation of domestic mining leaders, Canada can regain control over its critical mineral resources and ensure a reliable supply chain for the future. Individuals who made their fortunes through earlier successes in Canadian mining can also show leadership by helping to build these domestic mining leaders rather than deploying the bulk of their capital outside Canada or outside mining entirely.

The economy requires these regulatory changes and financial investments by the government to encourage private investors to move their money off the sidelines and back into Canadian mining.

As Teck's CEO Jonathan Price stated in a recent interview, "support for car and battery plants, absent support for the mines needed to support them, is like starting a farm-to-table restaurant – without bothering to plant the farm." Federal and provincial governments have already provided tens of billions of dollars to car companies and battery producers to anchor the end of electric vehicle supply chains across the country. For these investments to succeed, governments need to make comparable financial investments at the start of the supply chain – at mining development.

The stakes are high. If we don't act decisively now, we'll miss out on the economic and strategic benefits of Canada's vast mineral wealth. Both federal and provincial governments must commit to filling funding gaps throughout the entire supply chain, especially at the early extraction and processing stages. By aligning policies and funding commitments to support the entire mining cycle, Canada can secure its economic future and fully capitalize on the growing global demand for clean energy minerals.



In and Around the Region



Sustainable Communities Coordinator Lauri Corlett joined the Timmins Youth Wellness Hub in December 2024 for a Personalized Stocking Workshop, where custom holiday stockings were created for local youth.



CNC staff volunteered with Northeastern Ontario Family and Children's Services in December 2024 to support their "Community Angel Campaign".



CNC participated in the annual Timmins Santa Claus parade in November 2024. This year's float theme was "Elfis Presley".

CNC was proud to take part in a variety of meaningful community initiatives across the region, including but not limited to:

- NEOFACS Community Angel Campaign
- Timmins and District Hospital Tour
- Timmins Anti-Hunger Coalition Holiday Food Box Deliveries
- Timmins Chamber of Commerce Ugly Sweater Bowling Night
- Timmins Santa Claus Parade
- Timmins Women in Mining Mentor and Networking Evening
- Timmins Youth Wellness Hub Personalized Stocking Workshop



Eight CNC staff volunteered with the Timmins Anti-Hunger Coalition in December 2024 to deliver holiday food boxes.



Geologist Karen Alvarez spoke at the November 2024 Women in Mining event, hosted by the Timmins Chamber, which welcomed over 80 attendees. The evening focused on empowering women in the mining industry through meaningful networking and mentorship opportunities.



Sustainable Communities Coordinator Lauri Corlett toured the Timmins and District Hospital in December 2024 with Foundation Campaign Director Dave McLaughlin, Executive Director Jason Laneville, and Administration and Development Assistant Chantal Rheault. The hospital received \$100,000 in 2023 through CNC's Legacy Contributions program.

Have an event you'd like us to attend? Let us know!

community@canadanickel.com



A Significant Milestone for the Crawford Project

The Crawford Project is currently in Phase 2 of the federal five-phase impact assessment process, known as the Impact Statement phase. CNC submitted its Impact Statement on November 22, 2024, marking a historic milestone as the first company in Canada to do so under the new regulatory framework.

On December 9, 2024, the IAAC posted the submission online and invited feedback from Indigenous Nations, the public, non-governmental organizations, federal agencies, and provincial ministries. The public comment period on the Impact Statement closed on February 7th, 2025. The IAAC is considering comments received for preparation of the draft Impact Assessment Report.

Anticipated Effects and Mitigation Measures

With guidance from Indigenous Nations and input from local communities, CNC conducted a comprehensive assessment of environmental, social, and economic factors to evaluate their potential positive and adverse impacts.

Environmental

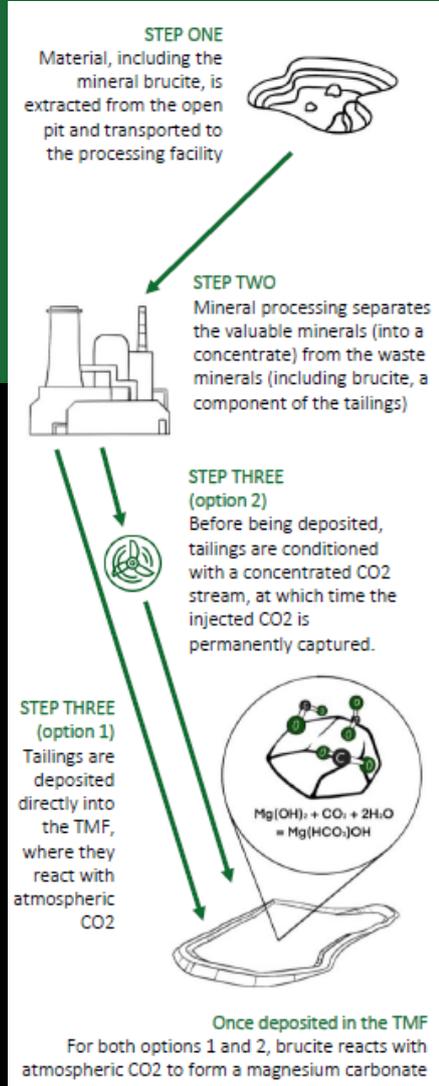
-  Soil, sediment, and geological hazards
-  Vegetation, riparian, and wetland environments
-  Atmospheric and acoustic environment
-  Birds and bird habitat
-  Surface water
-  Fish and fish habitat
-  Groundwater
-  Climate Change
-  Wildlife and wildlife habitat

Social & Economic

-  Rights and Interests of Indigenous Nations
-  Changes in demand for services and infrastructure
-  Mental and physical health, and social well-being
-  Housing availability
-  Community safety

The Impact Statement presents a comprehensive set of **mitigation measures** designed to eliminate, reduce, control, or offset adverse effects of the Project.

-  Stringent water and air quality monitoring programs that will help protect the local environment.
-  Numerous management plans for all the environmental and socio-economic factors listed above, developed in partnership with Indigenous Nations and local communities.
-  CNC's In-Process Tailings Carbonation (IPT) process, a novel carbon sequestration method that enhances CO₂ capture within the tailings stream.
-  Progressive site rehabilitation leading up to and following the closure of the mine.
-  Implementation of a hiring strategy that prioritizes employment opportunities for Indigenous Peoples, local community members, and regional residents before extending recruitment beyond the Cochrane District.



A diagram illustrating the IPT Carbonization process, developed to maximize sequestration efficiency, optimize operational performance, and reduce capital costs. This process is one of CNC's key mitigation measures aimed at minimizing net CO₂ emissions.

For a complete list of anticipated residual impacts and corresponding mitigation measures, refer to the [Summary of the Impact Statement](#).



Government Relations and Public Affairs: Ontario



Director of Indigenous Relations and Public Affairs Sydney Oakes participated in a roundtable at the November 2024 Ontario Economic Summit alongside Minister George Pirie and Minister Stephen Crawford. CNC is proud to help lead the development of innovative solutions alongside industry colleagues for the future of critical minerals.



CEO Mark Selby joining Minister George Pirie, Minister Stephen Crawford, and other industry leaders to discuss EV materials extraction and processing at the Resourcing Tomorrow conference in London, UK.



Minister George Pirie, Minister Stephen Crawford, and CNC's VP of Sustainability Pierre-Phillippe Dupont, gathered to announce that Canada Nickel was awarded \$500,000 from the Government of Ontario's Critical Minerals Innovation Fund. The funding will support the development of its nickel processing facility through its wholly owned subsidiary, NetZero Metals Inc. This commitment reinforces Ontario's commitment to building a sustainable and reliable battery metal supply chain while reducing emissions.



Minister George Pirie and CNC's CEO Mark Selby in January 2025.



The Ontario Chamber of Commerce launched *Ontario's Mining Future 2030* in March 2025, a new initiative focused on securing the province's position as a global leader in mining, critical minerals, and the clean economy to which Canada Nickel is a proud Council member.



VP of Corporate Development Chris Chang addressing Minister Bethlenfalvy and Cabinet colleagues at January 2025's Ministry of Finance Pre-Budget hearings.



TORONTO SUN

As seen in the Toronto Sun on December 24, 2024 , by Taykwa Tagamou Nation Chief Bruce Archibald

ARCHIBALD: Reconciliation meeting opportunity and paying dividends



For decades, resource development in Canada has followed a flawed model. Extractive industries operated on our Traditional Territories and made decisions about us – without us. They often bypassed our First Nations when distributing economic benefits. Today, Taykwa Tagamou Nation (TTN) is writing a new chapter.

There was a time when our First Nation relied almost entirely on government funding. However, TTN's leadership over the past 30 years had a vision of us being partners in projects operating in our Traditional Territory and today we carry that forward for the next generation. We have worked diligently to generate our own-source revenue through strategic investments and business ventures. By taking control of our own-source revenue and working creatively with industries operating in our Traditional Territory, we've transformed our economic future. Today, we are not just participants in resource development – we are co-owners, investors and service providers.

It should come as no surprise that we have now secured a partnership that takes our efforts to the next level. With an investment of \$20 million, TTN has now secured an 8.4% equity stake in the Canada Nickel Company and a seat on the company's board of directors.



TORONTO SUN

Canada Nickel's flagship Crawford Project is a critical part of the global shift to sustainable energy. From energy-efficient homes to schools powered by renewable energy and remote medical facilities, nickel is foundational to modern life, but mining it is often carbon-intensive. Together with Canada Nickel, we aim to make the Crawford Project a global leader in zero-carbon nickel production while continuing to be stewards of our lands. We did our due diligence to minimize the risk of making such a large investment with community money into a mining company, and we are overwhelmingly confident in Canada Nickel's future.

The TTN-Canada Nickel partnership shifts the focus from consultation to co-ownership, from impact mitigation to wealth generation and from marginalization to empowerment. By owning equity and having a seat on the board, TTN will share in the financial success of Canada Nickel for the long term. This is a model for reconciliation that aligns economic growth with Indigenous rights and environmental stewardship.

This business partnership did not happen overnight. It is the result of years of hard work, negotiation and above all, shared values. TTN's business ventures have played an important role in establishing the foundation for our partnership with Canada Nickel. Among the services we provide are electricity to the Crawford Project and the supply of the electric haul fleet. These ventures not only generate sustainable revenue for our community but also advance clean energy solutions that align with those shared values.

First Nations are ready to lead. By embracing a model built on collaboration, respect and shared business opportunity, industries can move away from outdated, top-down development models and toward a future that respects First Nations sovereignty while aligning economic growth with environmental stewardship.

Companies in every sector need to recognize the value of true partnerships with First Nation communities. By investing in Canada Nickel, TTN has established a new standard for First Nation participation in Canada's resource sector. First Nations across the country have the potential to move beyond being considered stakeholders to becoming the Rights Holders we truly are: Shareholders, decision-makers and co-creators of a prosperous future.

As Chief of Taykwa Tagamou Nation, I am proud of what we've achieved with Canada Nickel. From our electricity transmission connectivity to our electric haul fleet to equity in the company, this is what is possible when reconciliation meets opportunity. This agreement should challenge industries across Canada to rethink their approach to resource development. The path forward is clear; what matters now is who chooses to walk it.

Chief Bruce Archibald is Chief of Taykwa Tagamou Nation in Northern Ontario



Government Relations and Public Affairs: Canada

CNC's Public Affairs team is committed to building strong partnerships with the federal government to advance sustainable mining practices. Through active participation in national policy discussions, CNC is working to position Canada as a global leader in clean nickel production and responsible resource development. Recent efforts include engaging in federal roundtables, strengthening relationships with Members of Parliament (MPs), participating in national forums such as the Prospectors and Developers Association of Canada (PDAC) convention, and submitting CNC's Impact Statement to the Impact Assessment Agency of Canada. The team also helped secure up to a \$3.4 million contribution from Natural Resources Canada's Energy Innovation Program. Together, these initiatives reinforce CNC's leadership in driving innovation, environmental stewardship, and community-focused growth across the country.



VP of Sustainability Pierre-Phillippe Dupont and CEO Mark Selby met with federal MPs Shannon Stubbs (above) and Eric Melillo (below) to foster federal government relations in November 2024.



CANADA NICKEL AWARDED NEARLY \$3.4M FROM NATURAL RESOURCES CANADA TO ADVANCE CARBON CAPTURE TECHNOLOGY

"The technologies needed to reach Canada's long-term economic and environmental goals are here to stay, thanks to the investments that the Government of Canada is making in state-of-the-art carbon capture and storage. These innovative clean energy projects will help grow the economy, fight climate change and create good jobs for Canadian workers."

MARC G. SERRÉ, PARLIAMENTARY SECRETARY TO THE MINISTER OF ENERGY AND NATURAL RESOURCES



CNC was selected to receive \$3.4 million from the Government of Canada to support the advancement of its proprietary IPT Carbonation process, enabling the safe and permanent storage of CO₂.



CEO Mark Selby joining other mining industry leaders for a roundtable meeting hosted by Hon. Jonathan Wilkinson at the March 2025's PDAC Conference.





Update on Crawford FEED

CNC is pleased to provide results for the Crawford Project's FEED activities. Engineering efforts focused on the initial capital cost, using data collected from a winter geotechnical program, a test piling program, and updated contractor quotes. The mine plan was also re-sequenced to accelerate the delivery of higher-value ore from the East Zone and reduce pre-stripping by 30%.

The primary focus of FEED was to update the initial capital cost estimate. The associated engineering has progressed to approximately 30%, sufficient for the preparation of long-lead orders. Since the completion of the Feasibility Study in November 2023, there has been significant inflationary pressure. However, the increase in overall capital cost has been limited to 5% through optimization of the mining schedule and simplification of designs.

A key update was the re-sequencing of the mine plan. Ore from the East Zone will now be mined and processed first, on average 12 years earlier than previously planned. Ore from the Main Zone has been correspondingly deferred. With shallower overburden in the East Zone, this resequencing reduces pre-strip tonnage by 30%. As East Zone ore now comprises the majority of material processed during the payback period, additional metallurgical testing was performed. Updated recoveries led to a 7.4% increase in the average value of East Zone ore, now estimated at US\$31.18/t. Recovery forecasts for the Main Zone remain unchanged.

As part of this ongoing work, CNC continues to secure strategic access to surface rights required to advance project development, consistent with previous announcements. This supports continued progress toward a construction decision and long-term operational success.



CNC's Vice President of Projects Desmond Tranquilla



Core samples being processed at CNC's core logging facility—an essential step in informing detailed engineering and advancing the Crawford Project through the FEED phase.



CNC has made significant progress in advancing its mission to deliver sustainable nickel solutions. Recent highlights include the successful completion of FEED for the Crawford Project, bringing the Company one step closer to a construction decision. Additional milestones include submission of the Impact Statement to the IAAC, a landmark contracting agreement with Flying Post, Mattagami, and Matachewan First Nations with support from Wabun Tribal Council, and a historic \$20 million investment from Taykwa Tagamou Nation. CNC also announced major funding commitments from both the federal and provincial governments. Meanwhile, CNC's subsidiary, NetZero Metals, is advancing plans to develop North America's largest nickel processing and stainless-steel facilities, key to supporting the continent's growing EV, stainless steel, and critical minerals supply chains.

CNC invites you to [click here](#) to explore the full list of announcements and learn more about the Company's exciting progress.



Watch CEO Mark Selby discuss the nickel market & Indonesia's measures to boost nickel prices on CNBC Arabia



Watch CEO Mark Selby on potential markets for Canadian nickel on BNN Bloomberg



Community Events



CNC was proud to serve as a sponsor for the January 2025 Rick Lemieux Comedy Special, where proceeds went to support Cochrane Crime Stoppers. Pictured above is CNC's VP of Sustainability (right), Sustainable Communities Coordinator (left), and the Chair of Cochrane District Crime Stoppers, Troy Robin (middle).



CNC staff helping Northeastern Ontario Family and Children's Services with their "Community Angel Campaign" toy drive in December 2024.



The CNC Float at the Timmins Annual Santa Claus Parade in November 2024.



CNC Geologist Jennifer Gignac and HR Manager Stacey Lefebvre at the November 2024 Timmins Women in Mining event.

Contributions Program

CNC is currently accepting applications for the **Short-term Contributions Program** until August 31, 2025 for initiatives taking place during the October 01 to December 31, 2025 program period.

Applications for the **Legacy Contributions Program** are being accepted until June 30, 2025 for funding consideration in the 2026 calendar year.

CNC is committed to contributing to the health, social, and economic wellbeing of the Company's neighbouring communities and the environment. Please review CNC's [Contributions Guidelines](#) to learn more about applying for funding through the Company's Contributions Program. If you have questions related to CNC's Contributions Program, email community@canadanickel.com.

Please be reminded that programs supported by and directly related to Indigenous Nations will follow a distinct process from these Guidelines. Such programs are encouraged to contact CNC directly regarding requests for contributions, or to speak with a representative from their Nation regarding outreach to CNC.





In the Community



CNC's Sustainable Communities Coordinator and Manager of HR, Health and Safety, and Wellness attended the 31st Annual Sportsman Show in Iroquois Falls in May 2025.



CNC's Manager of HR, Health and Safety, and Wellness (left), Mayor Tory Delaurier (middle), and CNC's Sustainable Communities Coordinator (right) at the Iroquois Falls Sportsman Show.



Mattagami First Nation's Chief Jennifer Constant provided opening remarks at the 30th annual Beaverfest event.



CNC team members rolled up their sleeves for a belated Earth Day clean-up in May 2025, collecting debris and supporting a cleaner, greener community.



CNC's VP of Sustainability connected with community members at Mattagami First Nation's Beaverfest, where CNC proudly participated as a sponsor. CNC hosted a vendor booth to answer questions, hand out merchandise, and hold a door prize draw.



CNC staff cleaned up roadside areas as part of their Earth Day efforts in May 2025, reinforcing CNC's commitment to environmental responsibility and local stewardship.



Commitment to Inclusion

Women in Mining

In the fall of 2024, we proudly committed to Equal by 30, a global initiative under the Equality in Energy Transitions Initiative, jointly led by the International Energy Agency (IEA) and the Clean Energy Ministerial (CEM). This campaign aims to close the gender gap in the energy sector by 2030. By endorsing Equal by 30, we are reinforcing our commitment to equal pay, equal leadership, and equal opportunities for women and other marginalized groups in mining and clean energy.

As a company operating in an industry where women currently represent only 16% of the workforce, we recognize the need for change. Today, women make up 34% of our workforce and 33% of our Board of Directors, and we are striving to increase representation to 50% as our workforce continues to grow. Our participation in Equal by 30 aligns with our broader diversity, equity, and inclusion (DEI) initiatives, ensuring that gender equity is not just a commitment but is embedded into our policies and workplace culture. We are also working to foster an inclusive environment by supporting underrepresented groups, enhancing leadership opportunities, and ensuring equitable workplace policies.

We firmly believe that a more inclusive mining industry benefits not only our Company, but also the communities near our operations. By prioritizing gender diversity and equity in leadership, hiring, and workplace culture, we are helping to create a stronger, more innovative, and sustainable industry for the future.



CNC is a proud signatory of the United Nations Global Compact (UNGC), reaffirming the Company's commitment to aligning its operations and strategies with universal principles on human rights, labour, environment, and anti-corruption.



CNC Sustainable Communities Coordinator Lauri Corlett at the UN Global Compact DEI event in January 2025.

CNC Leading the Way Towards Gender Equity

- **Developing a phased DEI program designed to increase awareness of gender equality across our workforce.**
- **Building relationships with local groups like Women in Mining to create opportunities and mentorship.**
- **Conducting an annual, external market analysis to ensure that our compensation aligns with and supports pay equity.**
- **Providing comprehensive Workplace Harassment, Violence, and Discrimination Prevention Training.**



CNC is excited to introduce some of the newest faces at the Company! Each brings their own unique talents and passion to CNC's growing team.

Here's a quick look at who's recently come on board:

Julian Ovens, Director of CNC Board of Directors

Last year, CNC was proud to welcome Julian Ovens to its Board of Directors. Julian has extensive senior management experience with both Rio Tinto and BHP, senior roles with the Canadian government, and several government relations and public affairs advisory roles.

Julian is a Partner and owner at Crestview Strategy, a full-service government relations and public affairs agency, and a Director for the Canadian Commercial Corporation (CCC). Until the end of 2019, Julian was Chief of Staff to the Honourable Jim Carr, Minister of International Trade. Prior to that, he served in the same role for the Honourable François-Philippe Champagne. In 2018, *The Hill Times* named Julian among the Top 40 Influencing Canadian Foreign Policy Minds.

He previously worked at BHP, one of the largest natural resources companies, most recently as Head of Strategy and Development, Potash and previously Diamonds and Specialty Products. Julian also worked in corporate Mergers and Acquisitions at Alcan in Montreal and Paris, where he led buy, sell-side, and spin-off international transactions across the globe.

CNC is excited to have Julian as Director of the Board. CNC is privileged to benefit from his vast experience in mining, government relations, and public affairs.



Alex Salton, Ontario Legislature Internship Programme

Alex Salton recently joined CNC for a placement with the Sustainability Department. He is currently an intern with the Ontario Legislature Internship Programme (OLIP), a ten-month nonpartisan internship based out of Queen's Park, Toronto. Each year, ten interns complete two legislative placements, one with a government Member of Provincial Parliament (MPP) and the other with an opposition MPP.

Since interns cannot engage in partisan activity such as campaigning, Alex was given an interim provincial election placement with CNC, a programme partner and sponsor. During his time with the Company, Alex had the opportunity to attend the 2025 PDAC conference where he met several Ministers and people from all across the mining sector. He has also been supporting with CNC's Environmental, Social, and Governance (ESG) Report and this Newsletter.

With guidance from the VP of Sustainability Pierre-Phillippe Dupont, Director of Indigenous Relations and Public Affairs Sydney Oakes (also an OLIP alum!), and Sustainable Communities Coordinator Lauri Corlett, Alex was able to develop his communications and public affairs skills. He also got a glimpse into the critical minerals sector and how it ties into Ontario's public policy regime. These invaluable experiences will undoubtedly inform the rest of his time at Queen's Park.



DISCLOSURE STATEMENT

CAUTIONARY STATEMENT CONCERNING FORWARD LOOKING STATEMENTS

This newsletter contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information includes, but is not limited to, the approval of the TSX Venture Exchange, the use of proceeds from the loan, the completion of any strategic financing initiatives, 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.



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