



Canada Nickel Announces Share-Based Compensation Grant

TORONTO, July 22, 2025 - Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSX-V:CNC) (OTCQB: CNIKF) today announced that it has granted to certain officers and/or employees a total of: (i) 2,165,000 stock options to acquire common shares of the Company (the "**Options**"), (ii) 835,000 restricted share units to be settled in common shares of the Company (the "**RSUs**"); and (iii) 3,495,000 restricted share units with performance-based vesting conditions to be settled in cash only (the "**cash-settled RSUs**").

The Options have an exercise price of \$0.86 per common share, a five-year term from the date of grant and vest annually in equal thirds beginning on the first anniversary of the date of grant. The RSUs vest annually in equal thirds beginning on the first anniversary of the date of grant. The cash-settled RSUs will vest in their entirety upon the board of directors' approval to commence construction of the Crawford Project. If a construction decision on the Crawford Project is not made within one year from date of grant, the cash-settled RSUs may vest annually in equal thirds beginning on the first anniversary of the date of grant depending on certain market parameters established by the board.

The Company has adopted a new deferred share unit plan (the "**DSU Plan**"), which was approved by shareholders at the Company's annual and special meeting of shareholders held on May 28, 2025. The maximum aggregate number of common shares issuable pursuant to the DSU Plan when combined with all common shares reserved for issuance under all other security-based compensation arrangements of the Company, shall not exceed 10% of the total number of common shares outstanding from time to time. Effective May 9, 2025, the Company granted to certain directors a total of 425,000 cash-settled deferred share units, which vest and settle in accordance with the terms of the DSU Plan.

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 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. Canada Nickel is currently anchored by its 100% owned flagship Crawford Nickel-Cobalt Sulphide Project in the heart of the prolific Timmins-Nickel District. For more information, please visit www.canadanickel.com.

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Cautionary Note and 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, a decision to proceed with construction of the Crawford Project and corporate and technical objectives. 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 capital on acceptable terms or at all, 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, and failure to obtain regulatory or shareholder approvals. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Canada Nickel disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information. 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.