



Canada Nickel Reports Additional Positive Exploration Drilling Results at Midlothian Nickel Sulphide Property

Highlights

- MID25-17A intersected strong nickel mineralization immediately below overburden at 5.3 m with 0.30% nickel over 18.7 m and 0.30% nickel over 330.0 metres
- MID25-18A intersected 0.29% nickel over 449.0 metres including 0.36% nickel over 10.5 metres
- Successfully extended outline of nickel mineralization by 200-300 metres to the south
- Initial mineral resource expected by year-end 2025

TORONTO, September 25, 2025 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce further positive exploration drilling results from its Midlothian Property located 70 kilometres south-southeast of Timmins and 25 kilometres west of Matachewan. These latest results underscore the property's growing potential and Midlothian's position as a significant asset within Canada Nickel's portfolio.

CEO Mark Selby said, "The third of our "Three Giants" continues to exceed expectations. The latest drill assays from Midlothian have delivered the most consistently higher-grade intervals we've seen across any of our 18 drilled properties, with the most recent three holes each returning 0.29–0.30% nickel over several hundred meters of core. With a target footprint larger than our Crawford project and shallower overburden, Midlothian is showing its potential through these results. We look forward to announcing its initial resource estimate later this year."

Midlothian Property

The Midlothian property is directly accessible by road all year round. Midlothian is a joint-venture between Canada Nickel and Canadian Gold Miner Corp. and Laurion Mineral Exploration Inc. and is in the final year of a four year agreement where Canada Nickel needs to make a final payment of \$400,000 and issue 140,000 shares to earn a 100% interest in the property. Six infill drillholes were completed during the summer of 2025. All six holes intersected long largely continuous intervals of mineralized dunite with the two holes collared on top of the mineralization intersecting it at shallow depths less than seven metres (Figure 1). These holes were drilled on a geophysical target measuring 2.7 kilometres long and 0.4 to 0.9 kilometres wide with a target footprint of 1.7 km² (compared to Crawford target footprint of 1.5 km²). This release contains assay information on three completed holes. Assays are still pending on the three remaining drillholes. With the combined dataset (2023,2024, 2025 drilling), the Company intends to produce an initial resource estimate at Midlothian by year end 2025.

Table 1 – Midlothian drilling highlights

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
MID25-17A	5.3	24.0	18.7	0.30	0.009	0.003	0.003	0.11	4.02	0.06
and	54.0	384.0	330.0	0.30	0.010	0.034	0.006	0.12	4.45	0.01
MID25-18A	39.9	489.0	449.1	0.29	0.010	0.004	0.005	0.12	4.30	0.02
including	93.0	489.0	396.0	0.30	0.010	0.003	0.004	0.11	4.07	0.01
including	367.5	378.0	10.5	0.36	0.010	0.038	0.064	0.11	3.79	0.01
MID25-19	98.4	477.0	378.6	0.29	0.010	0.003	0.003	0.12	4.35	0.01
including	136.5	477.0	340.5	0.30	0.010	0.003	0.003	0.11	4.18	0.01

*True width undetermined. All lengths are drillhole lengths.

Figure 1 – Midlothian – CNC Drillholes Over Total Magnetic Intensity

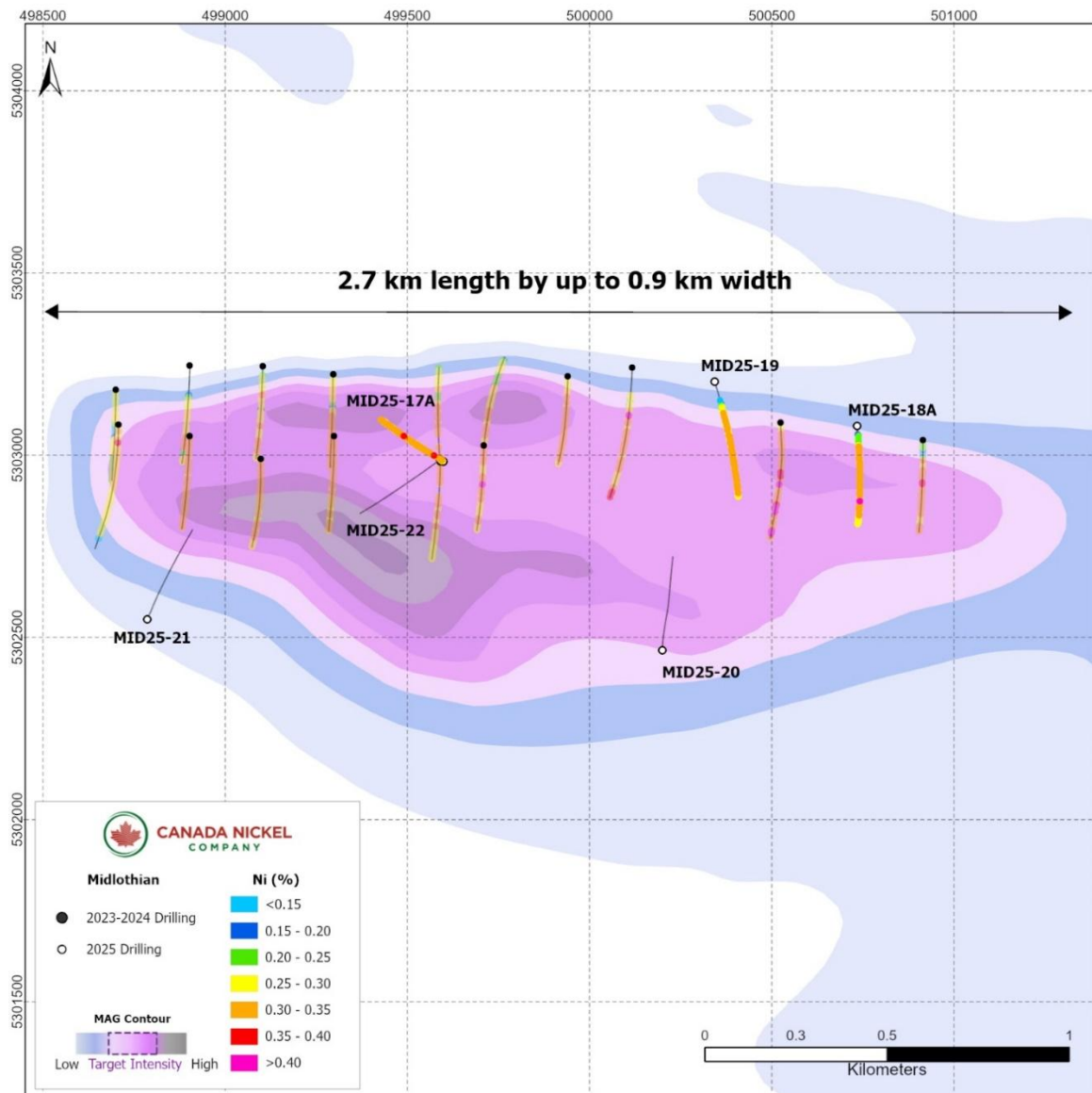


Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (°)	Dip (°)	Length (m)
MID25-17A	499599	5302983	310	-50	384
MID25-18A	500735	5303080	185	-50	489
MID25-19	500343	5303202	185	-50	477
MID25-20	500200	5302464	0	-50	384
MID25-21	498787	5302550	30	-50	381
MID25-22	499590	5302988	225	-50	435

Issuance of Shares to Service Provider

Canada Nickel also announces today that, subject to the approval of the TSX Venture Exchange, it has agreed to issue an aggregate of 333,120 common shares of Canada Nickel in satisfaction of \$249,840.51 due to a service provider. The common shares will be subject to a four-month hold period under applicable securities laws.

Statement Regarding TSX Venture

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.

Quality Assurance and Control, Drilling and Assaying

Edwin Escarraga, MSc, P.Geo., a "Qualified Person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The NQ sized core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. Samples are transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins. Actlabs is a ISO/IEC 17025 accredited lab. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of 3 QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "Qualified Person" as such term is defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel Company Inc.

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-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, 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 receipt of TSX Venture Exchange approval for the issuance of shares to a service provider. 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.