Canada Nickel Reports Additional Exploration Drilling Results at Reid Nickel Sulphide Project Including Over 1 kilometre of Nickel Mineralization

Highlights

- Longest interval to date at Reid - over 1 kilometre of nickel mineralization extending beyond current resource at depth by 300 metres
    - 0.28% nickel over 1,018 metres including multiple higher grade intervals (e.g., 0.36% nickel over 97 metres and 0.42% nickel over 45 metres)
- Successfully infilled/extended existing nickel mineralization by 200 to 300 metres to the north, west, and south
- Updated mineral resource expected by year-end 2025

TORONTO, September 4, 2025 – Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") (TSXV: CNC) (OTCQX: CNIKF) is pleased to announce additional exploration drilling results from its 100% owned Reid Nickel Sulphide Project ("Reid"), located approximately 39 kilometres northwest of Timmins, Ontario.

CEO Mark Selby said, "Reid continues to deliver, with today's results confirming its substantial potential size and scale and the potential for multiple projects in the Timmins Nickel District. These results also validate the considerable potential identified when the initial resource was published at the end of last year, supported by a 3.9-square-kilometre geophysical target that is more than twice the size of Crawford. We look forward to further demonstrating Reid's scale with an updated resource by year-end."

Reid Project

Reid is a large serpentinized ultramafic - with a geophysical footprint approximately 2.5 times larger than that of Crawford's - consisting mainly of dunite and minor peridotite with multiple intervals of higher-grade nickel mineralization. Near the centre of the intrusion is the "Central Dyke Corridor" where the main dunite body is intersected by a series of north-south oriented dykes.

A drill program of 28 holes was completed in Q1-Q2 of 2025 with the purpose of infilling previous drill sections and to produce an updated mineral resource by year-end 2025. The updated resource is expected to significantly increase the size of the Inferred resource as well as upgrade the Indicated and Measured categories. A previous news release (May 28, 2025) contained assay results of the first eight drillholes from the infill program. This release contains assay results from the final 20 drillholes (see Table 1 and Figures 1-4).

The Initial Reid Resource published on December 23, 2024, contained an Indicated Resource of 0.59 billion tonnes grading 0.24% nickel containing 1.4 million tonnes of nickel, an Inferred Resource of 0.99 billion

tonnes grading 0.23% nickel containing 2.2 million tonnes of nickel. An Exploration Target[1] potential was defined for an additional 0.9-2.1 billion tonnes grading 0.20-0.22% nickel.

These last 20 holes all intersected long intervals of mineralized dunite and minor peridotite. REI25-82 and REI25-89 were both drilled in the western half of the geophysical target to test for shallow, higher grade nickel mineralization which was intersected immediately below overburden.

Table 1 – Reid drilling highlights

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
Main Area: Depth Extension										
REI25-82	***25.4***	***1,044***	***1018.6***	***0.28***	***0.013***	***0.018***	***0.009***	***0.68***	***5.97***	***0.08***
including	***120.0***	***164.8***	***44.8***	***0.42***	***0.016***	***0.036***	***0.015***	***0.68***	***5.94***	***0.15***
including	***124.5***	***135.0***	***10.5***	***0.50***	***0.019***	***0.047***	***0.019***	***0.69***	***6.12***	***0.18***
and	***583.5***	***681.0***	***97.5***	***0.36***	***0.012***	***0.040***	***0.022***	***0.66***	***5.58***	***0.10***
REI25-89	33.7	663.0	629.3	0.25	0.012	0.009	0.005	0.68	5.94	0.07
including	***33.7***	***228.0***	***194.3***	***0.31***	***0.013***	***0.023***	***0.010***	***0.64***	***5.35***	***0.12***
including	***148.5***	***183.0***	***34.5***	***0.41***	***0.014***	***0.031***	***0.013***	***0.63***	***5.51***	***0.16***
Main Area: Infill										
REI25-65	169.5	534.0	364.5	0.20	0.012	0.004	0.004	0.56	6.66	0.04
REI25-75	49.5	234.4	184.9	0.20	0.013	0.003	0.004	0.68	6.81	0.04
and	263.6	540.0	276.4	0.24	0.012	0.003	0.004	0.83	6.47	0.04
including	*334.0*	*417.0*	*83.0*	*0.27*	*0.012*	*0.003*	*0.003*	*0.94*	*5.94*	*0.05*
REI25-79	27.0	600.0	573.0	0.25	0.011	0.014	0.009	0.63	5.41	0.04
including	***231.0***	***289.5***	***58.5***	***0.30***	***0.012***	***0.056***	***0.044***	***0.63***	***5.76***	***0.04***
and	***358.5***	***378.0***	***19.5***	***0.31***	***0.011***	***0.024***	***0.011***	***0.60***	***5.19***	***0.05***
REI25-84	23.7	208.6	184.9	0.26	0.011	0.009	0.006	0.69	5.76	0.07
including	***117.0***	***145.5***	***28.5***	***0.34***	***0.012***	***0.015***	***0.009***	***0.71***	***5.46***	***0.09***
and	218.0	591.0	373.0	0.21	0.013	0.016	0.015	0.56	6.99	0.08
including	***291.0***	***309.0***	***18.0***	***0.35***	***0.012***	***0.010***	***0.006***	***0.75***	***6.23***	***0.10***
REI25-85	18.0	501.0	483.0	0.19	0.014	0.016	0.013	0.52	7.35	0.06
including	*18.0*	*108.0*	*90.0*	*0.25*	*0.012*	*0.010*	*0.004*	*0.67*	*6.40*	*0.08*
Main Area: Resource Extension										
REI25-71	65.2	110.8	45.6	0.14	0.013	0.009	0.005	0.34	10.03	0.07
REI25-72	24.5	354.0	329.5	0.18	0.011	0.005	0.006	0.54	7.10	0.03
including	*25.5*	*68.0*	*42.5*	*0.26*	*0.011*	*0.007*	*0.006*	*0.83*	*5.64*	*0.04*
REI25-73	14.4	54.0	39.6	0.23	0.01	0.003	0.003	0.76	5.18	0.01
and	88.5	158.3	69.8	0.15	0.011	0.007	0.007	0.45	7.45	0.01
and	221.2	286.8	65.6	0.14	0.01	0.004	0.006	0.42	7.19	0.06
and	334.6	415.3	80.7	0.21	0.01	0.004	0.004	0.83	6.27	0.05

[1] The potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource; it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Co %	Pd g/t	Pt g/t	Cr %	Fe %	S %
REI25-74	54.5	711.0	656.5	0.22	0.012	0.003	0.003	0.81	6.16	0.02
REI25-76	57.0	63.0	6.0	0.03	0.007	0.260	0.379	0.34	6.22	0.02
and	103.5	526.5	423.0	0.15	0.013	0.003	0.003	0.58	7.21	0.04
and	628.5	717.0	88.5	0.19	0.011	0.003	0.004	0.38	6.54	0.03
REI25-77	87.0	652.0	565.0	0.21	0.011	0.003	0.004	0.61	6.58	0.04
including	*468.0*	*484.5*	*16.5*	*0.27*	*0.012*	*0.009*	*0.020*	*0.70*	*6.09*	*0.05*
REI25-78	27.7	689.6	661.9	0.21	0.01	0.004	0.004	0.60	6.43	0.04
including	*228.0*	*418.0*	*190.0*	*0.25*	*0.012*	*0.004*	*0.004*	*0.66*	*5.76*	*0.03*
REI25-80	30.5	380.6	350.1	0.23	0.012	0.004	0.003	0.66	5.94	0.04
and	431.8	547.5	115.7	0.21	0.011	0.003	0.003	0.42	6.35	0.02
REI25-81	25.5	541.2	515.7	0.19	0.012	0.014	0.011	0.54	7.05	0.05
including	*25.5*	*243.0*	*217.5*	*0.24*	*0.011*	*0.005*	*0.004*	*0.68*	*6.10*	*0.07*
REI25-83	27.6	330.0	302.4	0.23	0.01	0.003	0.003	0.60	5.00	0.02
REI25-86	15.0	324.0	309.0	0.16	0.013	0.028	0.025	0.42	7.46	0.05
REI25-87	14.0	370.5	356.5	0.18	0.013	0.027	0.023	0.48	7.75	0.06
including	***120.0***	***126.0***	***6.0***	***0.30***	***0.017***	***0.324***	***0.179***	***0.44***	***9.04***	***0.14***
REI25-88	20.7	684.0	663.3	0.19	0.013	0.013	0.011	0.56	7.49	0.03
including	*339.0*	*403.5*	*64.5*	*0.25*	*0.012*	*0.003*	*0.004*	*0.70*	*5.92*	*0.06*

*True width undetermined. All lengths are drillhole lengths.

Figure 1 – Reid – CNC Drillholes Over Total Magnetic Intensity

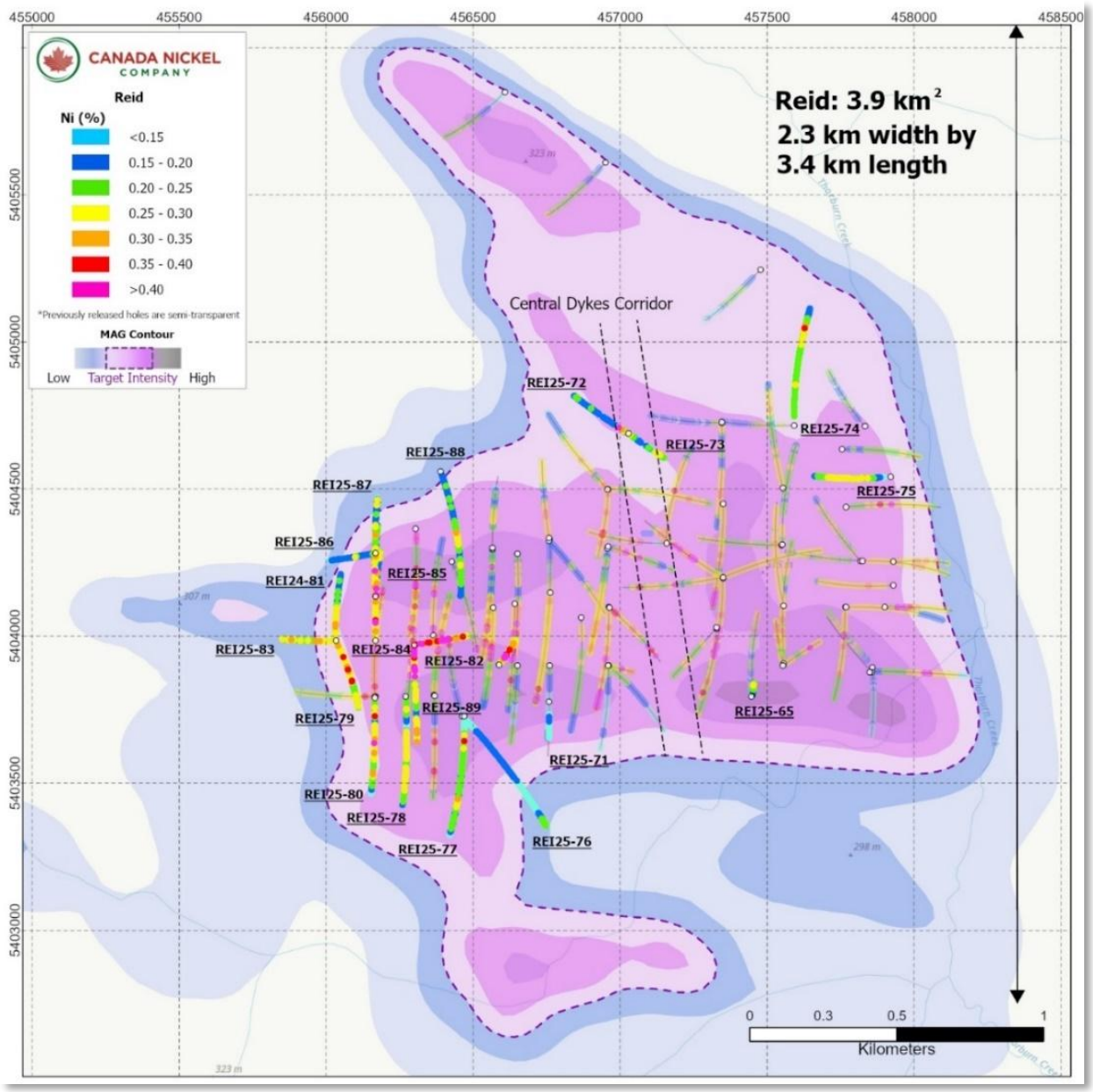

Figure 2 – Reid – CNC Plan View showing Nickel Resource and completed drilling.

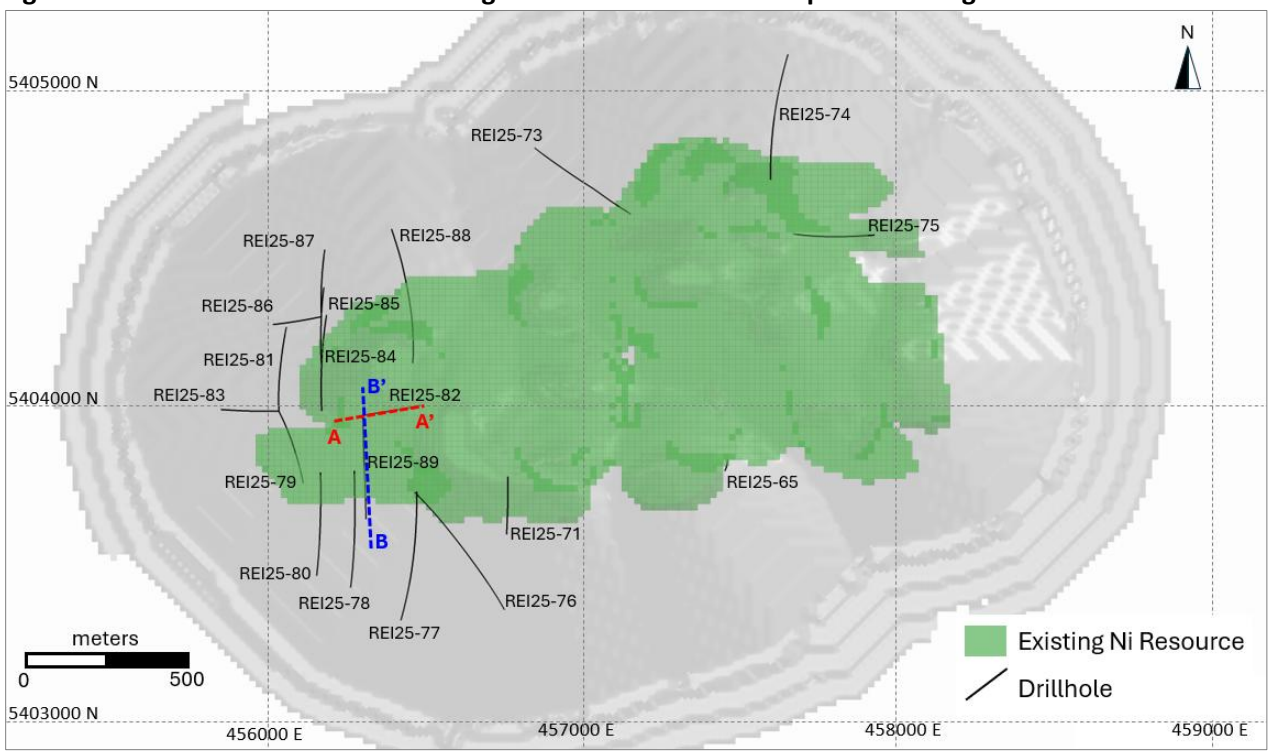

Figure 3 – Reid – CNC Cross Section of REI25-82 (ending approximately 300 m below current designed pit) in relation to Nickel Resource.

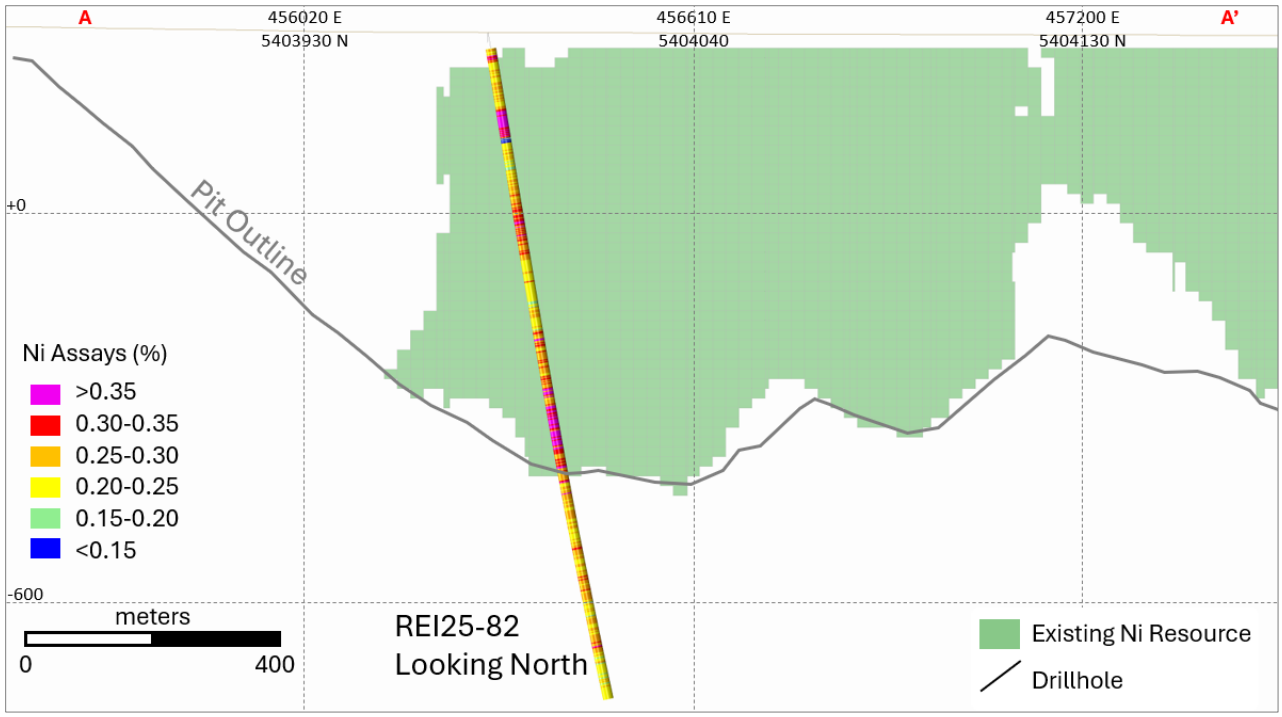

Figure 4 – Reid – CNC Cross Section of REI25-89 in relation to Nickel Resource.

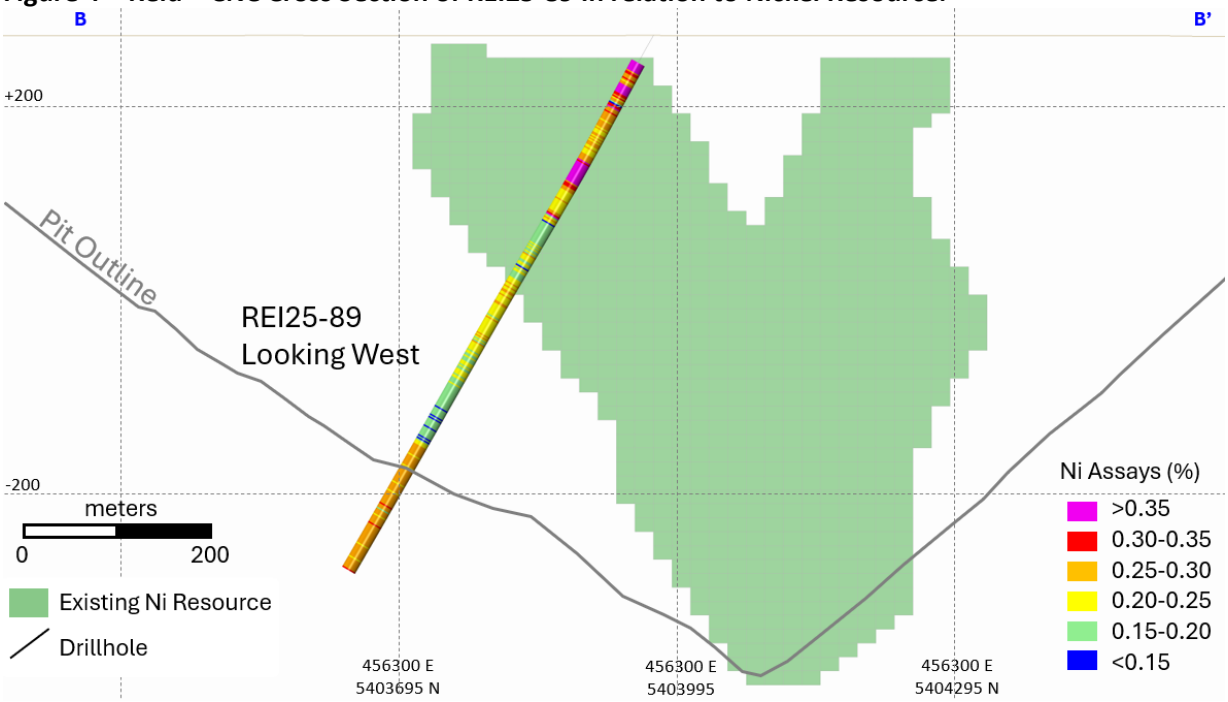

Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (°)	Dip (°)	Length (m)
		REID			
REI25-65	457446	5403794	30	-85	534
REI25-71	456759	5403777	180	-50	264
REI25-72	457029	5404688	305	-50	354
REI25-73	457029	5404688	125	-70	450
REI25-74	457591	5404716	0	-55	711
REI25-75	457921	5404541	270	-60	540
REI25-76	456464	5403727	135	-50	717
REI25-77	456470	5403729	180	-50	672
REI25-78	456272	5403795	178	-60	699
REI25-79	456033	5403984	155	-65	600
REI25-80	456165	5403790	180	-55	570
REI25-81	456033	5403984	0	-60	552
REI25-82	456300	5403970	85	-80	1,044
REI25-83	456033	5403984	270	-55	330
REI25-84	456169	5403985	358	-60	591
REI25-85	456168	5404134	358	-60	501
REI25-86	456168	5404283	358	-60	324
REI25-87	456168	5404283	358	-60	429
REI25-88	456390	5404560	160	-52	684
REI25-89	456300	5403970	180	-60	663

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, 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. One set of samples is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby. All are ISO/IEC 17025 accredited labs. 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, 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 properties described herein (the "Properties"), the significance of drill results, the expected timing of the delivery of an updated resource, 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, receipt of TSX Venture Exchange approval for the acquisition described herein and the completion of the transaction. 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.