



Canada Nickel Announces Ausenco as Lead Engineering Consultant for Detailed Engineering of the Crawford Nickel Sulphide Project

TORONTO, January 26, 2026 – Canada Nickel Company Inc. ("Canada Nickel" or "the Company") (TSX-V: CNC) (OTCQB: CNIKF) is pleased to announce that it has awarded Ausenco Engineering Canada ULC ("Ausenco") a contract to commence detailed engineering for the Process Plant and supporting infrastructure at the Company's Crawford Nickel Sulphide Project, and to provide overall project support as the Company targets commencing construction on Crawford by year-end.

Mark Selby, CEO of Canada Nickel Company said, "After receiving significant endorsements from the federal government with the referral to the Major Projects Office, and last week's announcement naming Crawford to Ontario's "One Project, One Process" framework, we are very pleased to move to this next stage in Crawford's development with Ausenco, a global engineering and consulting leader. Ausenco brings extensive experience to the project, having partnered with us since the completion of a Preliminary Economic Assessment in 2020, the Feasibility Study in 2023, and front-end engineering design in 2025. I look forward to continuing our collaboration with Ausenco, whose exceptional track record in the design and delivery of large scale sulphide processing projects will be invaluable as we progress."

Desmond Tranquilla, VP Capital Projects added, "I am excited to continue our long-term relationship with Ausenco as we build an Integrated Project Team to lead the delivery of the Crawford Nickel Project. Having played a key role in the successful delivery of the Detour Gold project in this region, I have seen first-hand the effectiveness of this collaborative delivery model across a number of projects across Canada during the past decade. Our senior project management has been involved in the project through feasibility study and front end engineering design to ensure a seamless transition into project delivery. I look forward to building out the rest of our team as we advance this nation-building project."

Yan Jin, Vice President, GTA at Ausenco, said, "We're thrilled to see the Crawford Nickel Sulphide Project move closer to construction and to keep partnering with Canada Nickel to bring this nation-building project to life. We'll leverage our deep understanding of the project and proven experience delivering large-scale greenfield processing plants in Ontario to deliver a capital-efficient design that supports successful execution and long-term, sustainable operations."

About Ausenco

Ausenco is a global engineering, consulting and project delivery firm built for the minerals and metals industry. With three decades of global experience, they work alongside clients to navigate complex challenges from first study to final closure—across every phase, on five continents. Deeply rooted in the minerals and metals industry, their people combine technical depth, hands-on expertise, and hard-earned insight to deliver practical, forward-thinking solutions that reduce risk and unlock value. (www.ausenco.com).

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "Qualified Person" within the meaning of NI

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.

The magnetic images shown in this news release were created from Canada Nickel's interpretation of datasets provided by the Ontario Geological Survey.

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.

For further information, please contact:

Mark Selby

CEO

Phone: 647-256-1954

Email: info@canadanickel.com

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, the potential of the Reid Nickel Sulphide Project, commencement of construction of the Crawford Nickel Project (and the timing thereof), the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, timing and completion (if at all) of additional mineral resource estimates, the potential of the Timmins Nickel District, strategic plans, including future exploration and development plans and results, 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 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. 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.