



Canada Nickel Completes Upsized Non-Brokered Private Placement of Flow-Through Shares and Provides Corporate Update

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TORONTO, June 10, 2026 – Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX:CNIF) is pleased to announce that it has completed its previously announced non-brokered private placement offering (the "**Offering**"), which was upsized due to strong investor demand to consist of 3,000,000 common shares of the Company that will qualify as "flow-through shares" (as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") (the "**Flow-Through Shares**"), at a price of C\$2.07 per Flow-Through Share for aggregate gross proceeds to the Company of C\$6,210,000.

The gross proceeds from the Offering will be used by the Company to incur (or be deemed to incur) eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), (ii) either (a) "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (which expenditures shall comprise at least 90.34% of such gross proceeds) or (b) "flow-through mining expenditures" (as defined in subsection 127(9) of the Tax Act) (which expenditures shall comprise at most 9.66% of such gross proceeds), and (iii) either (a) "eligible Ontario critical mineral exploration expenditures" within the meaning of subsection 103(4.1) of the Taxation Act, 2007 (Ontario) or (b) "eligible Ontario exploration expenditures" within the meaning of subsection 103(4) of the Taxation Act, 2007 (Ontario) (collectively, the "**Qualifying Expenditures**"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the Flow-Through Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2027, and will be renounced by the Company to the initial purchasers of the Flow-Through Shares with an effective date no later than December 31, 2026.

The Flow-Through Shares are subject to a hold period expiring four months and one day from the issue date in accordance with applicable Canadian securities laws.

The Offering is subject to the final approval of the TSX Venture Exchange.

Auramet Loan Facility Update

In connection with the previously announced extension of the maturity date of the Company's US\$32 million loan facility with Auramet International, Inc., the Company wishes to clarify that the interest rate under the facility has been amended to 15% per annum.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

About Canada Nickel

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 nickel district. For more information, please visit www.canadanickel.com.

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Cautionary Statement Concerning Forward-Looking Statements

This news release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward looking information in this news release includes, but is not limited to, the use of proceeds of the Offering, the ability of the Company to obtain final approval of the TSX Venture Exchange, the tax treatment of the Flow-Through Shares, the timing of incurring the Qualifying Expenditures and the renunciation of the Qualifying Expenditures, 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 Company's properties; 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 news 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.

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.