CANADA NICKEL COMPANY'S CRAWFORD NICKEL PROJECT ADVANCES TO FINAL FEDERAL IMPACT ASSESSMENT DECISION STAGE

Highlights:

- Impact Assessment Agency of Canada has submitted Final Impact Assessment Report to the Minister of Environment and Climate Change
- Minister's Decision Statement expected within 30 days
- Crawford Nickel Project is the first mining project to reach the final stage under Canada's amended *Impact Assessment Act,* 2019

TORONTO, July 21, 2026 - Canada Nickel Company Inc. ("**Canada Nickel**" or the "**Company**") today announced that the Impact Assessment Agency of Canada has submitted the Final Impact Assessment report to the Minster of the Environment and Climate Change for the Company's Crawford Nickel Project ("Crawford", "the Project"), advancing the Project to the final stage of the federal Impact Assessment process. The Minister's Decision Statement is expected to be delivered within 30 days.

"This milestone reflects years of technical work, rigorous environmental planning, and meaningful engagement with Indigenous Nations. We appreciate the work of the Impact Assessment Agency of Canada and all those who have contributed to advancing Crawford through Canada's modernized Impact Assessment process. Canada Nickel looks forward to the Minster's Decision Statement and to progressing towards a construction decision in 2027," said Canada Nickel CEO, Mark Selby.

Crawford is the first mining project in Canada to reach the final stage since the federal *Impact Assessment Act* was updated in 2019. This milestone follows Crawford's designation as a Nation-Building Project by the federal government in 2025 and being recognized under Ontario's "One Project, One Process" framework in 2026, highlighting the strategic importance of Canada Nickel's critical minerals to Canada's economic future.

Crawford, located in Ontario's Critical Minerals Corridor, is expected to be the Western World's largest nickel sulphide project[1] and to support the potential for a zero-carbon industrial cluster in the Timmins Nickel District. Canada Nickel remains focused on responsible development, meaningful Indigenous partnerships, and delivering long-term economic benefits for both Ontario and Canada.

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

[1] Source: Wood Mackenzie, Company filings.

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