



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 Minister 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 Minister'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 project¹ 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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This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. 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: the uncertainty and timing of the regulatory review process, including relating to the granting of permits, 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.