



Swiss Steel Group and Canada Nickel Company Announce Intention to Establish an Exclusive Long-term Low-CO₂ Steel Partnership

EMMENBRÜCKE/TORONTO, October 26, 2026 - Swiss Steel Group and Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSX V:CNC) (OTCQB:CNKF) today announced the intention to establish a long-term strategic partnership for the supply of low-carbon semi-finished steel products from Canada. The companies signed an agreement on October 23, 2026 outlining the framework for the envisaged cooperation, combining Canadian resources and energy advantages with Swiss Steel Group's specialty steel manufacturing expertise and established European customer networks.

The intended partnership would provide Swiss Steel Group with access to low-carbon billet and blooms to be further processed for its specialty steel production. An initial supply concept has been developed and technically validated for the American, Canadian, German, Swiss and French facilities. The envisaged partnership would provide Swiss Steel Group with exclusive access to approximately one million tonnes of semi-finished steel products per year from 2030.

"This intended partnership supports an important element of our strategy: focusing our own industrial footprint while securing flexible access to competitive, low-carbon pre-material," said Frank Koch, CEO of Swiss Steel Group. "It would strengthen our ability to serve our customers with high-quality specialty steels while increasing flexibility across our production network. Together with Canada Nickel Company, we will now work towards translating this concept into a commercially and technically viable long-term partnership."

"As Canada prepares to host the European Union later this week, this partnership demonstrates how we can translate our shared economic and industrial priorities into tangible commercial opportunities. Canada's mineral resources and competitive, low carbon energy advantages, combined with Swiss Steel's manufacturing expertise and European market access, create an opportunity to build secure, low-carbon supply chains that benefit both economies. Rather than simply exporting energy, Canada Nickel is using this energy for value-added production here at home, strengthening Canada's industrial base while effectively exporting Canada's natural gas and electricity advantages to support Europe's competitiveness and long-term supply security. We look forward to working together, along with our existing partners, to unlock European critical minerals funding support for the project as we advance Crawford towards a construction decision in 2027." said Mark Selby, CEO, Canada Nickel Company.

George Pirie, Minister of Northern Economic Development and Growth said that "Northern Ontario continues to demonstrate its strength as a leader in responsibly produced critical minerals and low-carbon industrial development. This is a perfect example of how Northern Ontario transforms energy into value-added products that benefit the world. The proposed partnership between Canada Nickel and Swiss Steel highlights the growing global demand for Ontario's resources, expertise, and competitive advantages.

Initiatives like this reinforce Northern Ontario's role in building secure supply chains, driving long-term economic growth, and strengthening Canada's position in global markets."

Canada Nickel Company is developing its Crawford Nickel project and intends, through its wholly-owned subsidiary NetZero Metals, to transform the concentrates produced by the mine into a finished nickel product and the nickel-chromium magnetite concentrate into low carbon, and potentially net zero carbon, semi-finished stainless and specialty steel products.

About Swiss Steel Group

Swiss Steel Group, headquartered in Lucerne (Switzerland), is one of the world's leading manufacturers of specialty long steel products. Thanks to the use of steel scrap in electric arc furnaces, the Group is one of Europe's most prominent companies in the field of circular economy and ranks among the market leaders in sustainably produced steel - Green Steel. The Swiss Steel Group is represented in 25 countries with its own production and sales companies and, thanks to its strong local presence, offers a wide range of customized solutions in the areas of high-quality structural steel, stainless steel, and tool steel. The Swiss Steel Group employs approximately 7,000 people.

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 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 the ability of the Company to finance and construct the Crawford Nickel Project, deliver nickel required to feed the high growth electric vehicle and stainless steel markets, and the development of processes to allow the production of net zero carbon nickel, cobalt, and iron products. Readers should not place undue reliance on forward looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Canada Nickel to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There are no assurances that Crawford will be placed into production. Factors that could affect the outcome include, among others: inability to repay the loan or comply with the covenants set out in the loan agreement; the ability to obtain the approval of the TSX Venture Exchange for the matters described herein; the actual results of development activities; project delays; inability to raise the funds necessary to complete development; general business, economic, competitive, political and social uncertainties; future prices of metals or project costs could differ substantially and make any commercialization uneconomic; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in applicable laws; changes in project parameters as plans continue to be refined; accidents, labour disputes, the availability and productivity of skilled labour and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities; mineral resource estimates relating to Crawford could prove to be inaccurate for any reason whatsoever; additional but currently unforeseen work may be required to advance to the feasibility stage; and even if Crawford goes into production, there is no assurance that operations will be profitable. Although Canada Nickel has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Canada Nickel disclaims any obligation to update any forward looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. 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.