

Nickel Rock Resources Inc. Amends Terms of Acquisition

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Vancouver, March 19, 2021 - [Nickel Rock Resources Inc.](#) ("the Company") (TSXV:NICL) (OTC:NICKLF) announces that further to the Company's news release dated February 2, 2021 and Option Agreement entered into with 802213 AB Ltd. for the purchase of a 100% interest, subject to a 2% NSR, in 6 mineral claims, covering 22.6 sq.km, located approximately 15 km west of Mt Sydney Williams and the Decar Nickel deposit of FPX Nickel (V.FPX), near Fort St James, BC, the Company has amended the terms of the Option Agreement with respect to the share issuances.

The share issuances have now been amended so that 450,000 shares will be issued upon TSX Venture Exchange ("Exchange") acceptance to the Transaction. 450,000 shares will be issued on the 1st anniversary of Exchange approval; 500,000 shares will be issued on the 2nd anniversary of Exchange approval; 600,000 shares will be issued on the 3rd anniversary of Exchange approval; 1,000,000 shares will be issued on the 4th anniversary of Exchange approval and 3,000,000 will be issued upon conversion of the claims to a mining lease. All other terms of the Option Agreement remain the same.

The Agreement is subject to Exchange approval and all securities issued in connection with transaction will be subject to a four month and a day hold period in accordance with applicable securities laws.

The Company also announces that Konstantin Lichtenwald has been appointed as Chief Financial Officer in place of Tak Tsan (Simon) Tso, effective today.

Mr. Lichtenwald specializes in providing corporate finance, valuation, taxation, financial reporting, consulting and other accounting services to both small businesses as well as public commodity resource companies. He also assists in many aspects of clients' administration, financing and other activities. Mr. Lichtenwald also worked at Ernst & Young GmbH, Germany, in the assurance department. He earned his Bachelor of Business Administration from Pforzheim University, Germany, and holds the professional designation of chartered professional accountant (CPA, CGA), and he is a member of Chartered Professional Accountants of British Columbia and Canada. Mr. Lichtenwald has had extensive experience as a controller and CFO of numerous publicly traded and private corporations in several industries.

The board thanks Simon Tso for his contributions to the Company

About Nickel Rock Resources Inc. www.nickelrockresources.com

[Nickel Rock Resources Inc.](#) is a Canadian-based mineral exploration company with a highly focused effort on exploration for high value battery metals required for the electric vehicle (EV) market. The Company recently announced several acquisitions resulting in a significant property package prospective for awaruite, a naturally occurring nickel-iron alloy important in the manufacture of environmentally efficient batteries for the electric vehicle markets globally.

Nickel Projects

The Mount Sidney Williams Group consists of five claim blocks in four groups with a total area of 7,525.32 .32 hectares (18,595 acres) in the area surrounding Mount Sidney Williams, both adjoining and in close proximity to the Decar project of [FPX Nickel Corp.](#) (TSXV:FPX), located 100 kilometres northwest of Fort St. James, B.C., in the Omineca Mining Division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite.

The Mitchell Range Group area claim consist of two contiguous claim blocks covering 3,134.70 hectares with

demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel-cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The Company is planning detailed exploration for the upcoming exploration season. The acquisition of the Hard Nickel Group and the Nickel 100 claims are subject to TSX Venture Exchange approval.

Lithium Projects

The Clayton Valley Project is an early-stage lithium brine prospect in Esmeralda County, Nevada. A total of 118 claims covering about 930 ha (2,300 acres) were staked over the western side of the Clayton Valley playa. The property position covers an inferred graben bounded by the Silver Peak range front on the west and Goat Island on the east. The exploration concept is the graben is a sub-basin of the larger Clayton Valley basin and may represent a secondary trap for lithium brines within the greater system.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO

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