

FPX Nickel Announces Appointment of Chief Financial Officer and Corporate Secretary - Felicia de la Paz, Former Corporate Controller, Equinox Gold

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VANCOUVER, Oct. 10, 2023 - [FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce the appointment of Felicia de la Paz as the Company's new Chief Financial Officer and Corporate Secretary. Ms. de la Paz has over 10 years of experience in mining, having previously served as a Senior Manager in KPMG LLP's mining practice and as the Corporate Controller for [Equinox Gold Corp.](#) The appointment of Ms. de la Paz is part of a planned succession plan, as previously announced by the Company on July 21, coinciding with the retirement of FPX's long-serving CFO and Corporate Secretary, Chris Mitchell, who will be retained in advisory capacity to support an orderly changeover of duties.

"I am very pleased to welcome Felicia to FPX, where she will assume leadership for the company's financial, compliance and administrative functions," commented Martin Turenne, FPX Nickel's President & CEO. "Felicia has risen quickly through the ranks of highly-regarded teams in Vancouver's mining ecosystem, first with KPMG's natural resources group, and then with Equinox Gold, where she played a key role in that company's rapid growth via mergers and acquisitions and major project development over the 2017-22 period.

"On behalf of FPX's board, management, and shareholders, I would like to thank Chris for his many years of professional service, greatly valued counsel and keen sense of humour," added Martin Turenne. "We wish his family and him the very best in his well-deserved retirement."

Ms. de la Paz started her professional career with KPMG LLP's audit practice in Vancouver, culminating with her role as a Senior Manager leading large teams in the execution of audit engagements for a variety of large and complex organizations across multiple industries. After joining Equinox Gold as the Corporate Controller in 2017, she was part of a core financial leadership team overseeing corporate accounting, financial reporting and system development, managing the successful integration of several new acquisitions across multiple jurisdictions, including both operating mines and large-scale development projects. After departing Equinox, Felicia acted as the Vice President, Finance for Vida Carbon, a carbon royalty and streaming company, and has more recently been providing financial and systems advisory services to public companies in the mining sector. She is a Chartered Professional Accountant and holds a Bachelor of Commerce (Honours) from the University of British Columbia.

FPX has granted 300,000 stock options to Ms. de la Paz. The stock options have an exercise price of \$0.40 per share and will expire on October 10, 2028.

About the Decar Nickel District

The Company's Decar Nickel District represents a large-scale greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron alloy called awaruite (Ni₃Fe) hosted in an ultramafic/ophiolite complex. FPX's mineral claims cover an area of 245 km² west of the Middle River and north of Trembleur Lake, in central British Columbia. Awaruite mineralization has been identified in several target areas within the ophiolite complex including the Baptiste Deposit and the Van Target, as confirmed by drilling, petrographic examination, electron probe analyses and outcrop sampling. Since 2010, approximately US \$30 million has been spent on the exploration and development of Decar.

Of the four targets in the Decar Nickel District, the Baptiste Deposit has been the focus of increasing resource definition (a total of 99 holes and 33,700 m of drilling completed), as well as environmental and engineering studies to evaluate its potential as a bulk-tonnage open pit mining project. The Baptiste Deposit is located within the Baptiste Creek watershed, on the traditional and unceded territories of Tl'azt'en Nation

and Binche Whut'en, and within several Tl'azt'enne and Binche Whut'enne keyohs. FPX has conducted mineral exploration activities to date subject to the conditions of agreements with First Nations and keyoh holders.

About FPX Nickel Corp.

[FPX Nickel Corp.](#) is focused on the exploration and development of the Decar Nickel District, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite.

On behalf of [FPX Nickel Corp.](#)

"Martin Turenne"

Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Contact

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.
Please view the Company's website at www.fpxnickel.com or contact Martin Turenne, President and CEO, at (604) 667-8666 or ceo@fpxnickel.com.

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