

FPX Nickel Establishes Technical Advisory Committee with Representatives from Strategic Investors

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VANCOUVER, April 4, 2024 - [FPX Nickel Corp.](#) (TSXV: FPX) (OTCQB: FPOCF) ("FPX" or the "Company") is pleased to announce the creation of a Technical Advisory Committee ("TAC") to provide guidance to FPX's management regarding exploration and development of the Baptiste Nickel Project ("Baptiste" or the "Project") in central British Columbia.

The TAC includes representatives of FPX's three strategic investors, each holding an approximate 9.9% interest in the Company's issued and outstanding shares - Sumitomo Metal Mining, Outokumpu Oyj, and the confidential corporate strategic investor first announced in November 2022.

The TAC will benefit from the contribution of members from each of the strategic investors with diverse experience covering mineral exploration, mine project development and operations, sustainability and external relations. The group will review materials and meet with FPX management on a quarterly basis to address risks and opportunities pertaining to the development of Baptiste. Consistent with the terms of the Company's investor rights agreements with each of its three strategic investors, the mandate of the TAC is strictly of an advisory nature; decisions regarding the Project will be subject to the sole determination of FPX's management and board of directors.

"We are grateful for the engagement of our three strategic investors in supporting the development of Baptiste," commented Martin Turenne, FPX's President and CEO. "Each of the three strategic investors brings unique technical capabilities, covering the key aspects of mining, processing and downstream nickel consumption in the stainless steel and electric vehicle battery supply chains. The FPX management team looks forward to benefiting from this technical collaboration as we continue to advance Baptiste."

Market Maker Services

On March 1, 2024, FPX retained PI Financial Corp. ("PI") to provide market-making services in accordance with the TSX Exchange ("TSX-V") Policies. As disclosed in the Company's March 1, 2024 news release, in consideration of the Market Maker Services, the Company is paying PI a monthly fee for a minimum term of three months. For additional clarity, the agreement provides an initial term of 12 months, which after three months may be terminated by the Company upon 30 days' written notice. After the initial 12-month term, the agreement continues on a month-to-month basis for an unspecified period. As of March 1, 2024, PI did not have any interest, directly or indirectly in FPX or its securities, and did not possess any right to acquire such interest.

About the Decar Nickel District

The Company's Baptiste Nickel Project represents a large-scale greenfield discovery of nickel mineralization in the form of sulphur-free, nickel-iron mineral called awaruite (Ni₃Fe) hosted in an ultramafic/ophiolite complex. The Baptiste mineralization covers an area of 245 km² west of Middle River and north of Trembleur Lake, in central British Columbia. In addition to the Baptiste Deposit itself, awaruite mineralization has been confirmed through drilling at several target areas within the same package, most notably at the Van Target which is located 6 km to the north of the Baptiste Deposit. Since 2010, approximately US \$30 million has been spent on the exploration and development of Baptiste.

The Baptiste Deposit is located within the Baptiste Creek watershed, on the traditional and unceded territories of the 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. For more information, please view the Company's website at <https://fpxnickel.com/>.

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 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE [FPX Nickel Corp.](#)

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