Canada Nickel Announces Assay Results from Massive Sulphide Intersection at Bannockburn Project

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Highlights

- 3.95% nickel, 0.40% copper, 0.15% cobalt and 1.08 g/t palladium & platinum over 4.0 metres within 1.61% nickel metres
- Drilling continuing in Bannockburn B-Zone to target other high conductivity areas

TORONTO, Nov. 11, 2024 - Canada Nickel Company Inc. ("Canada Nickel" or the "Company") (TSXV: CNC) (OTCQX today announced it has received assays for drillhole BAN24-18 which intersected 4.0 metres of massive sulphide within disseminated sulphide-bearing peridotite at Bannockburn, one of the Company's southern exploration properties in the Mining Camp.

CEO Mark Selby said, "These are very exciting results and one of the highest-grade nickel intervals discovered this yea highlighting the potential of our district scale land package and significant nickel resources to also deliver high grade ni forward to further unlocking the potential of the Bannockburn F-Zone target, while also continuing to test the other high conductors identified in other zones of the Bannockburn property."

Bannockburn Property

The Bannockburn Property is located 65 kilometres south of Timmins and approximately 20 kilometres west of Matache Ontario and is located in the vicinity of the Company's Midlothian and Sothman properties. The Company has been prim focused on the large tonnage, low grade nickel zone (the B-Zone) and has identified a number of new prospective targe are being tested for higher-grade material.

Bannockburn F-Zone

Results from assays for massive sulphides identified in drillhole BAN24-18 confirmed very high-grade nickel mineraliza 3.95% nickel over 4 metres and up to 4.65% nickel over 1 metre within a well mineralized zone of 1.61% nickel in 12 m length. (Figures 1a,b,c).

Canada Nickel was testing the previously identified F-Zone (Figure 2) which had been historically drilled by Outokumpu and Mustang Minerals Corp. in the late 1990s and early 2000s and yielded narrow intervals of net-textured and massive mineralization including 2.8 metres of 2.9% nickel approximately 50 metres east of the current interval.

The Company is now conducting a borehole electromagnetic (BHEM) survey. The BHEM survey will test for the presen conductive sulphide mineralization beyond the extents of the drillhole and can indicate the approximate size and locatio conductor representing the mineralized sulphide system. Additional holes will be drilled based on the BHEM results.

Canada Nickel is also following up with similar targets inside the B-Zone that were highlighted during a semi-airborne E (drone and ground loop) that was flown during the summer of 2024, performed by Rosor Corp. The survey shows two c conductivity/lower resistivity targets within the B-Zone.

Table 1: Selected Assays BAN24-18

Hole ID	From (m)	To (m)	Length (m)*	Ni %	Cu %	Co %	Pd g/t	Pt g/t
BAN24-18	238.7	264.0	25.3	0.85	0.083	0.036	0.145	0.086
including	252.0	264.0	12.0	1.61	0.169	0.065	0.289	0.171
including	260.0	264.0	4.0	3.95	0.399	0.152	0.658	0.427
including	261.0	264.0	3.0	4.36	0.322	0.167	0.385	0.390

*Drillhole length. True width not calculated

Table 2: Drillhole Orientation

Hole ID	Easting (mE)	Northing (mN)	Azimuth (⁰)	Dip (⁰)	Length (m)
F-Zone					
BAN24-18	507393	5311706	70	-80	441

Statement Regarding TSX Venture

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.

Quality Assurance and Control, Drilling and Assaying

Edwin Escarraga, MSc, P.Geo., a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). The core is collected from the drill in sealed core trays and transported to the core logging facility. The core is marked and sampled at 1.5 metre lengths and cut with a diamond blade saw. One set of samples is transported in secured bags directly from the Canada Nickel core shack to Actlabs Timmins, while a second set of samples is securely shipped to SGS Lakefield for preparation, with analysis performed at SGS Burnaby or SGS Callao (Peru). All are ISO/IEC 17025 accredited labs. Analysis for precious metals (gold, platinum and palladium) are completed by Fire Assay while analysis for nickel, cobalt, sulphur and other elements are performed using a peroxide fusion and ICP-OES analysis. Certified standards and blanks are inserted at a rate of 3 QA/QC samples per 20 core samples making a batch of 60 samples that are submitted for analysis.

Qualified Person and Data Verification

Stephen J. Balch P.Geo. (ON), VP Exploration of Canada Nickel and a "qualified person" as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Canada Nickel.

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-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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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, but is not limited to, drill and exploration results relating to the target properties described herein (the "Properties"), the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the potential of the Crawford Nickel Sulphide Project and the Properties, timing and completion (if at all) of mineral resource estimates, the ability to sell marketable materials, strategic plans, including future exploration and development plans and results, corporate and technical objectives, and the completion of assays, follow-up geophysics and further drilling. 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: 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, future events or otherwise, except as required by law.

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