



CANADA NICKEL
COMPANY

Canada Nickel – Crawford Project

*Delivering the Next Generation
of Nickel Sulphide Projects*

September 2021





Cautionary Statements & Disclaimer

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canada Nickel Company Inc. ("CNC"). Forward-looking information includes statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of nickel, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of 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, including the risks inherent to the mining industry, adverse economic and market developments. 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 Presentation 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. CNC disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

This Presentation has been completed by CNC. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CNC disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CNC believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

The scientific and technical information contained in this Presentation has been reviewed by Steve Balch, P. Geo, (VP Exploration) and a Qualified Person within the meaning of National Instrument 43-101.

Foreign Exchange Assumptions

All amounts discussed herein are denominated in CAD dollars unless otherwise specified.



- Introductory Roundtable
- Canada Nickel and the Crawford Project
- Project Updates
- Baseline Studies – Preliminary Results
 - Terrestrial
 - Fish Habitat
 - Geochemical, Hydrological & Hydrogeological
- Presentation - Preliminary Engagement Plan
 - Proposed Guidelines, Tools & Activities
 - Timeline
 - Committee
- Group Discussion
- Next Steps



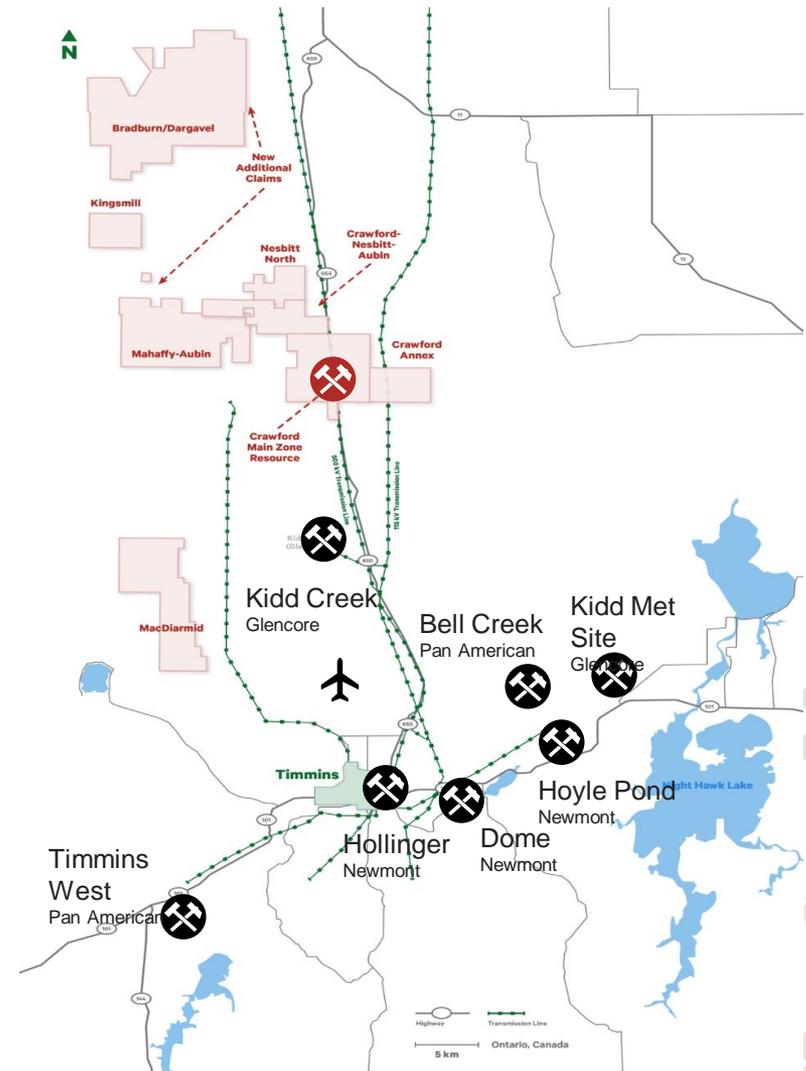
Canada Nickel and the Crawford Project



CANADA NICKEL
COMPANY

Canada Nickel has full ownership of the Crawford Nickel Project

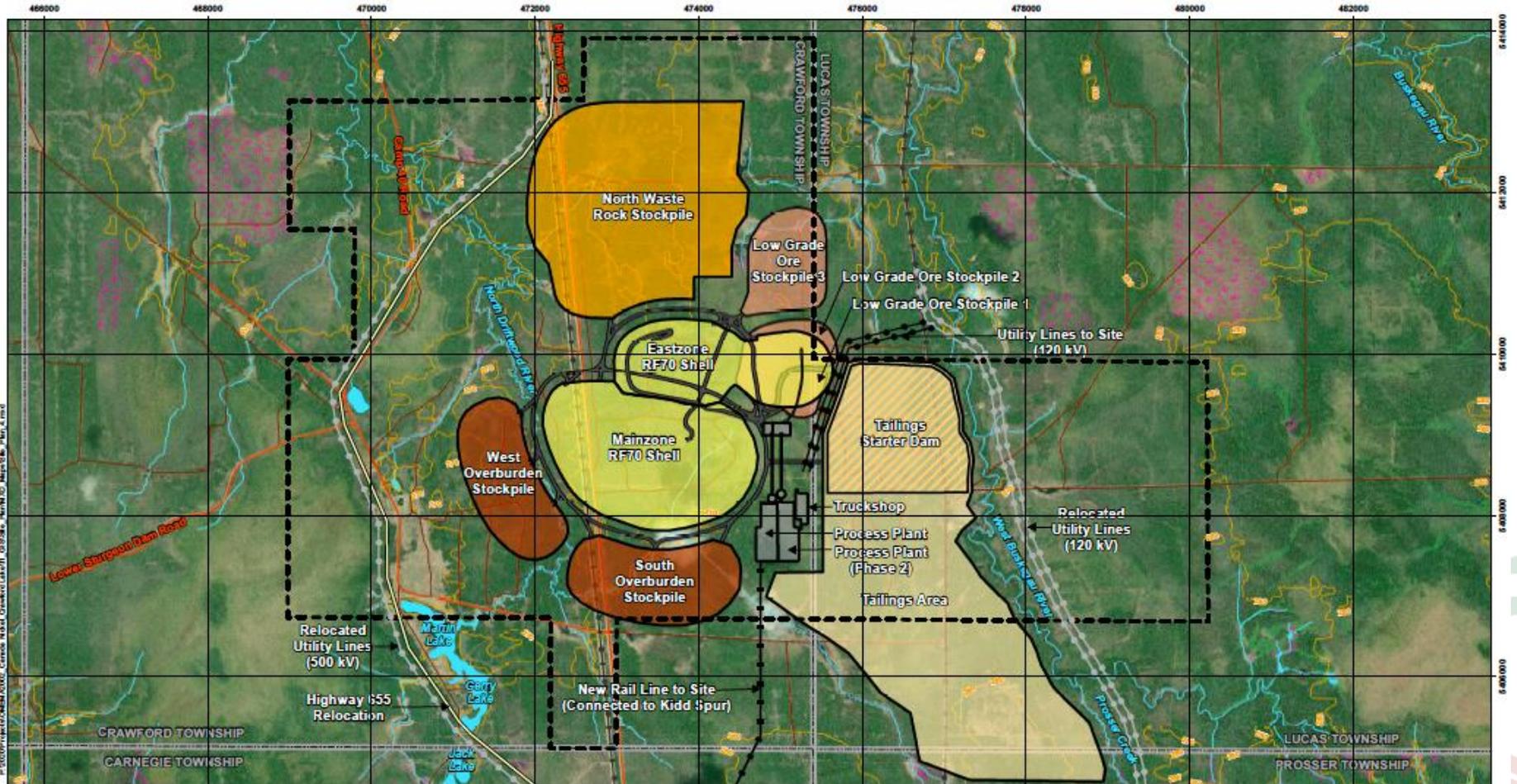
- ✓ **Proposed open pit nickel mine located north of Timmins**
- ✓ **Plans to take advantage of:**
 - Nearby existing infrastructure
 - Skilled local workforce
 - Natural ability for waste rock and tailings to capture and store CO₂
- ✓ **Positive Preliminary Economic Assessment Results**
 - 16% after-tax internal rate of return (IRR)
 - Expected to be in the top 5 nickel sulphide operations by production globally
 - 25-year mine life
 - Net Present Value of US\$ 1.2 billion



Preliminary Site Layout



CANADA NICKEL
COMPANY



LEGEND

Township Boundary	Contours (10 m interval)	Property Boundary	Waste Rock Stockpile (WRS)	New Rail Line to Site
Utility Line (hydro line)	Waterbody	Open Pit	Overburden Stockpile (OVB)	Highway 656 Relocation
Primary Road / Highway	Watercourse	Access/Haul Road	Low Grade Ore Stockpile	Utility Line to Site (120 kV)
Secondary Road (resource road)	Wetland	Tailings Area Starter Dam	Process Plant and Truck Shop Area	Relocated Utility Line (120 kV and 500 kV)
		Tailings Area		

NOTES:
- Topographic map information extracted from Land Information Ontario (MNR) - QUANTA PAPER for Ontario (2016/05/01)
- Preliminary site plan data extracted from drawing "Assessing Site Plans May13" 104845-0000-G-001 Rev07
- Aerial imagery extracted from ESRI ArcGIS Online image service, source date is May 2019.

Datum: NAD83
Projection: UTM Zone 17N

	wood.	
	CRAWFORD NICKEL - COBALT SULPHIDE PROJECT	
Preliminary Site Plan Layout		
PROJECT N°:OMEMA2002	FIGURE:	
SCALE: 1:44,000	DATE: June 2021	



TERRESTRIAL FIELD INVESTIGATIONS

- ✓ Mammals recorded during aerial surveys: **Moose, Beaver, Otter, Wolf, Marten, Hare, and Lynx**
- ✓ **No Species at Risk confirmed during targeted surveys.** The site is located within the range of Woodland Caribou, but no Caribou were observed during field studies this year
- ✓ The **Olive-sided Flycatcher**, which is a Special Concern bird species, was recorded during vegetation surveys but there was **no evidence that the species was breeding locally**



Preliminary Baseline Study Results



CANADA NICKEL
COMPANY

FISH HABITAT AND COMMUNITY SURVEYS

- ✓ Sampling completed within the **North Driftwood River** and **West Buskegau River** catchments (ponds, streams and lakes)
- ✓ Mostly **forage / baitfish** community present in the ponds and river, typical of Northern Ontario
- ✓ Large bodied species caught: **Northern Pike, White Sucker and one juvenile Burbot**
- ✓ Future Fall 2021 sampling will include benthic invertebrates (bottom insects), sediment quality and fish community and tissue sampling



Preliminary Baseline Study Results



CANADA NICKEL
COMPANY

GEOCHEMICAL

To Date:

Ore and Waste Rock
Characterization – initial results
indicate **non-acid generating**

Plan:

Characterization of tailings and
process water

Suitability of soil removed
during mine development for
reclamation purposes

HYDROLOGICAL

To Date:

Flow and quality monitoring
stations installed on **North
Driftwood and West Buskegau
River systems**

Plan:

Characterization of seasonal
flow conditions in nearby
creeks and rivers

HYDROGEOLOGICAL

Initiation in Fall 2021

Plan:

Characterization of
groundwater flow conditions
and quality in soil and bedrock

Connections to be drawn
between ground and surface
water





CANADA NICKEL'S ENGAGEMENT GUIDELINES

- ✓ **Early, ongoing and proactive engagement** that is tailored to the community's interests and expectations
- ✓ Stakeholders are engaged by proximity to the project and **provided opportunities to obtain information and share feedback**
- ✓ Sharing of **public, nuanced, and summarized project information** that transparently **addresses issues, concerns, opportunities, and solutions**
- ✓ Project decisions taken per **feasibility** and **regulatory** requirements, in addition to **Indigenous** and **stakeholder** feedback
- ✓ **Obtaining a plurality of perspectives** from the community by reaching out to groups not often involved in mining projects



Canada Nickel is considering the use of the following engagement tools, per the feedback obtained in the June/July questionnaire:



Surveys & Meeting Reports (following each meeting)



Project Website



Community Meeting (Open House)



Quarterly Newsletters



Ongoing Communications (email, telephone, office)



Thematic Committees and Small Group Meetings



Due to the complex nature of a large scale, open pit mining project, Canada Nickel is considering the creation of work committees to address specific topics related to the project with relevant stakeholders within the community.

Potential topics:

- ✓ Community Contribution
- ✓ Environmental Impact Management (tailings management, water quality, etc.)
- ✓ Labour & Training

Does the idea seem relevant to you?



Planned Engagement Schedule (2021 - 2022)



CANADA NICKEL
COMPANY

**October/
November
2021**

**November/
December
2021**

Mid 2022

2022

**Initial Project
Description
(IPD)
Meetings**

***Committee
Creation &
1st Meeting**

****Detailed
Project
Description
Meetings**

**Impact
Assessment
Meetings**

Discuss:

- Project Design
- Anticipated Impacts
- Planned Mitigation

Goal:

- Create committees per community feedback
- Establish participants
- Hold 1st Meeting

Discuss:

- Issues identified by Agency (IAAC), following IPD and federal consultations
- Proponent's response to those issues

**To be defined
early 2022**

*Activities to be held per relevance and community interest

**Activity to occur post Agency-led consultation on IPD





Per the information shared today, do you have any comments or concerns regarding:

- ✓ The Crawford Project?
- ✓ The Baseline studies/results?
- ✓ The Preliminary Engagement Plan and its proposed tools, activities and schedule?
- ✓ The potential creation of committee(s)?

Do you feel Canada Nickel is sufficiently proactive in reaching out to the community for its input? Is it doing too little, or too much?



Following today's meeting, Canada Nickel will:

- ✓ Share with you an Engagement Survey and Meeting Report
- ✓ Finalize the Stakeholder Engagement Plan
- ✓ Prepare a Preliminary Initial Project Description (IPD)
- ✓ Reach out to Indigenous groups and community stakeholders for feedback on the Crawford Project's design, anticipated impacts, and proposed mitigation, per the information in the Preliminary IPD





CANADA NICKEL
COMPANY

FUTURE QUESTIONS OR COMMENTS ?

PLEASE CONTACT

ALEXANDRA ARMSTRONG, COMMUNITY RELATIONS
AND COMMUNICATIONS COORDINATOR

community@canadanickel.com

705-363-7322

www.canadanickel.com





CANADA NICKEL
COMPANY

APPENDIX



Board and Management Team



CANADA NICKEL
COMPANY

<p>David Smith <i>Director</i> P.Eng., C.Dir.</p>	<ul style="list-style-type: none"> • Senior VP, Finance and CFO of Agnico Eagle Mines Limited; • Chartered Director, Director of Sprott Resource Holdings 	<p>Mark Selby <i>Chairman, CEO</i> B.Comm.</p>	<ul style="list-style-type: none"> • Previous CEO of Royal Nickel Corporation • Corporate development, strategy, business planning and market research Executive with Quadra Mining and Inco • Nickel market expert
<p>Francisca Quinn <i>Director</i> M.Sc.</p>	<ul style="list-style-type: none"> • Co-founder and President of Quinn & Partners Inc., a recognized advisory firm advancing sustainability in business and capital markets; • Previously with Carbon Trust and WSP Global 	<p>Wendy Kaufman <i>CFO</i> CPA, CA</p>	<ul style="list-style-type: none"> • >25 years of experience leading mining companies in project finance, capital structure, capital markets, accounting and internal controls, tax, financial reporting and public disclosure; completed \$4 billion finance for Cobre Panama
<p>Jennifer Morais <i>Director</i> BA, MBA, CFA</p>	<ul style="list-style-type: none"> • >20 years as senior executive in private equity, alternative finance, mining finance and management consulting; previously with TPG Capital, CPPIB, OMERS, Hatch and CIBC 	<p>Steve Balch <i>VP, Exploration</i> P.Geo.</p>	<ul style="list-style-type: none"> • Geophysicist with 35 years experience specializing in Ni-Cu-PGE deposits including for Inco Limited in the Sudbury Basin and Voiseys Bay • Active in developing geophysics technology used in exploration globally
<p>Kulvir Singh Gill <i>Director</i> B.Comm., ICD.D</p>	<ul style="list-style-type: none"> • 20 years of experience in innovation and sustainability in mining; lead innovation and growth projects for Fortune 500 clients across the mining, O & G and heavy industrial sectors 	<p>John Leddy <i>Senior Advisor, Legal</i> LL.B.</p>	<ul style="list-style-type: none"> • Senior Advisor, Legal and Strategic Matters at Karora Resources Inc. (formerly RNC Minerals); • Over 20 years' experience as a business lawyer and former Partner at Osler
<p>Mike Cox <i>Director</i> B.Sc., MBA</p>	<ul style="list-style-type: none"> • Managing Partner at CoDa Associates; previously head of Vale UK and Asian refineries following over 30 years in senior leadership roles in Base Metals with Inco and Vale 	<p>Pierre-Philippe Dupont <i>VP, Sustainability</i> M.Sc.</p>	<ul style="list-style-type: none"> • >15 years of experience in successfully obtaining environmental, community stakeholder and First Nation approvals for mining projects, including permitting Dumont Nickel and Canadian Malartic; former Director of Sustainability at Glencore
<p>Russell Starr <i>Director</i> MA, MBA</p>	<ul style="list-style-type: none"> • Previously in senior roles with RBC Capital Markets, Scotia Capital, Orion Securities, and Blackmont; SVP and Director of Cayden Resources (acquired by Agnico for \$205M) 	<p>Christian Brousseau <i>Project Director</i> P.Eng., MBA, ing.</p>	<ul style="list-style-type: none"> • 30 years of experience with engineering, design and construction in mining, including >6 years as project Director for the Dumont Nickel Project, three years as the Engineering and Construction Manager for Detour Gold



CANADA NICKEL
COMPANY

Crawford Project – Design and Features

www.canadanickel.com



Current Downstream Path to Stainless Steel

Future Path Likely to Include Path to EV



CANADA NICKEL
COMPANY

- Nickel, iron and chromium are three key alloying metals in the production of stainless steel, which makes Crawford products suitable feeds
- Stainless steel pricing delivers consistent premiums available in the United States *and MUCH higher and sustained than nickel sulphate*
- Based on analysis by CRU, Kingston Process Metallurgy Inc. and Steel and Metals Market Research, the Company is utilizing payability of:
 - Nickel 91%, Iron 71%, Chrome 43% which still provides sufficient incentive for the construction of a local stainless steel mill which would also produce additional nickel pig iron products based on the nickel/iron mix of the feeds
- With rapidly increasing demand from the EV market, processing options to deliver nickel units to the EV supply chain will likely be included in the feasibility study allowing Co and PGM contained value to be captured and add further value to the project

US Stainless Conversion Margins
(US\$/lb Nickel) vs
Nickel Sulphate Premiums



Source: CRU, Canada Nickel Analysis

Nickel Demand: Leader Among Metals

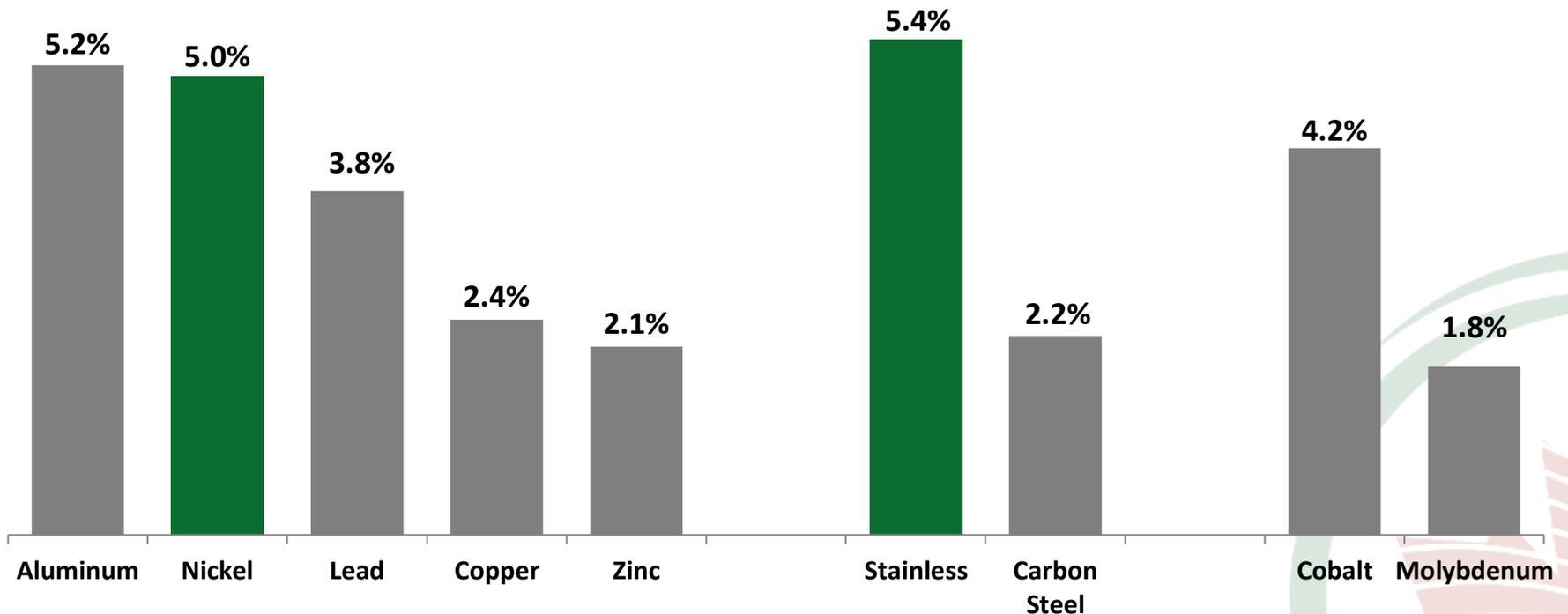


CANADA NICKEL
COMPANY

Nickel demand a leader among metals over the last decade driven by continued strong growth in stainless steel with little contribution from electric vehicles

Nickel potentially entering a super cycle; occurs every 15-20 years.

Base Metals & Other Metals Demand (2007 - 2017)



Source: Macquarie

www.canadanickel.com

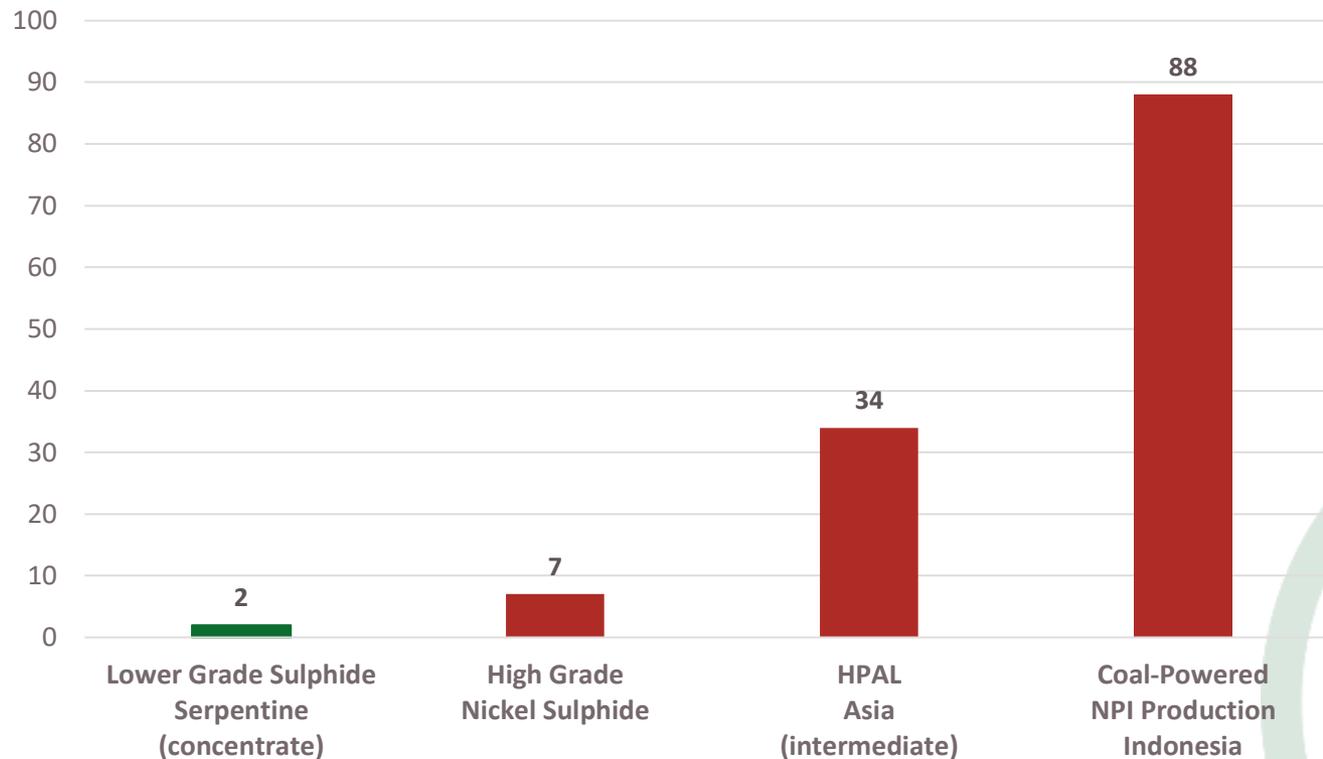
Tesla: “Please mine more nickel...”



CANADA NICKEL
COMPANY

“...please mine more nickel... Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.” – *Elon Musk, Co-Founder and CEO, Tesla Earnings Call July 22, 2020*

Estimated Carbon Footprint (tonnes CO₂/tonne of Nickel produced) Selected Types of Nickel Production – Existing Projects/Producers



Source:
WoodMac Nickel Industry Costs, Canada Nickel analysis

www.canadanickel.com

Electric Vehicles to Drive Significant Demand Growth

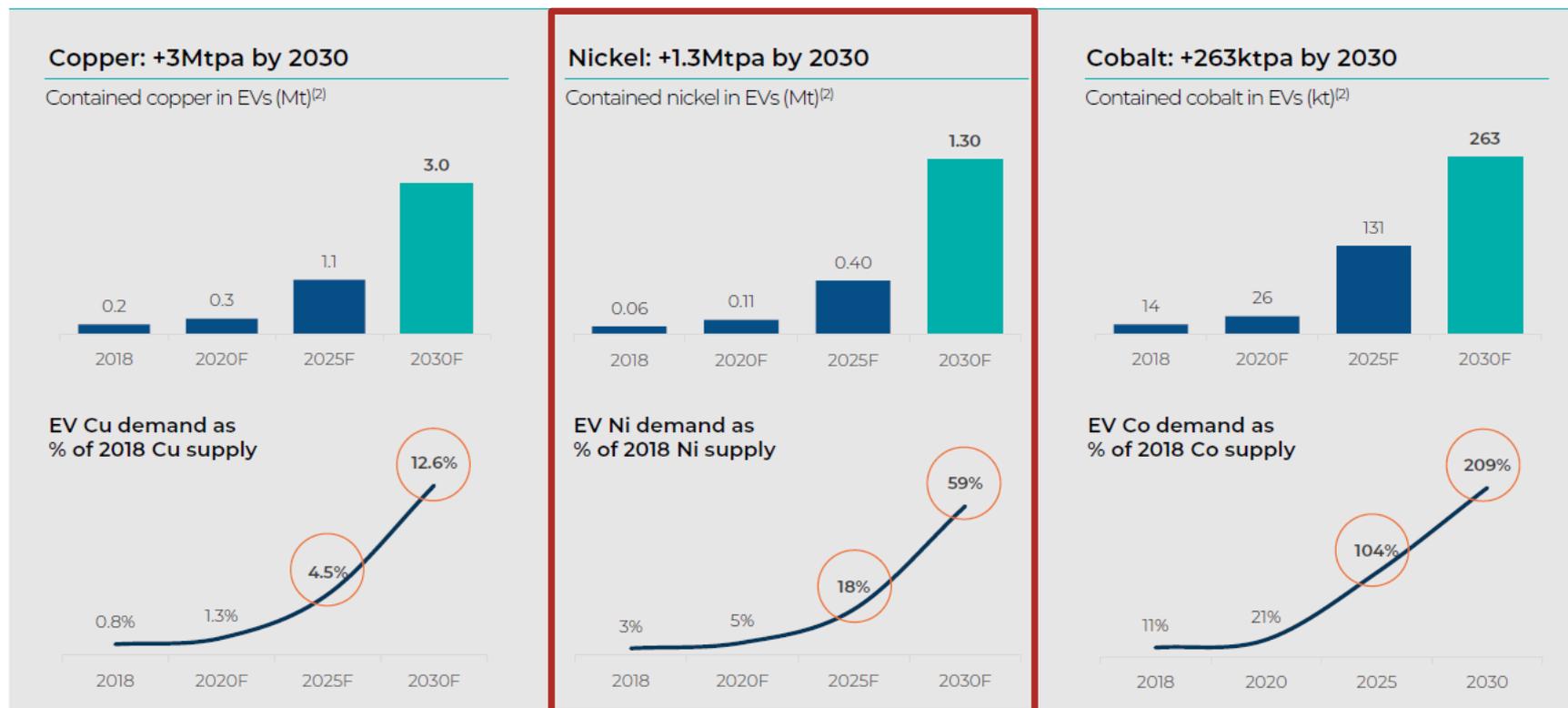


CANADA NICKEL
COMPANY

Glencore presentation highlight massive growth expected in nickel demand. *Tesla 3TW of annual batteries needs 1+ Mtpa alone!*

Electrification of transport relies on the large scale replacement of ICE with EVs

The mobility transition is a major new source of material demand: >140M EVs forecast on the road by 2030⁽¹⁾



Bank of America Merrill Lynch
2019 Global Metals, Mining & Steel Conference

Source: (1) BNEF Long-Term Electric Vehicle Outlook 2018. (2) Glencore estimates, Wood Mackenzie, CRU, BNEF. Does not include the copper, nickel or cobalt required for other parts of the EV supply chain including charging infrastructure, energy storage systems, grid

GLENCORE



Key technologies are being explored to potentially develop a Zero-Carbon footprint operation

Mining

- ✓ Electric rope shovels and trolley trucks as a power sources (wherever possible)
- ✓ Ambient CO₂ absorption through natural mineral carbonation process of the waste rock and tailings (exact amount and rate of absorption at Crawford will be analyzed in the upcoming studies)

Milling

- ✓ Large scale processing of lower grade sulphide ores utilizes lots electricity - proximity to local hydroelectricity provides the potential to minimize carbon emissions

NetZero Metals - Nickel-Cobalt Concentrate Processing

- ✓ Utilizing natural gas as a reductant, with the off-gases captured and re-routed to allow the CO₂ be captured by the waste rock and tailings
- ✓ Off-gases will again be captured and treated to ensure CO₂ and SO₂ emissions are minimized



CANADA NICKEL
COMPANY

FIRST NATION PARTNERSHIPS

www.canadanickel.com



First Nation Partnerships



CANADA NICKEL
COMPANY

Canada Nickel has entered into Memorandum of Understandings (MOUs) with Taykwa Tagamou Nation, Matachewan First Nation and Mattagami First Nation.

Discussions are currently underway to establish collaborative frameworks with our Indigenous partners throughout the project.

TAYKWA TAGAMOU





CANADA NICKEL
COMPANY

FEDERAL IMPACT ASSESSMENT PROCESS





- ✓ The Crawford Project will likely fall under the post-Bill C-69 federal Impact Assessment (IA) Process:
 - Federal threshold of 5000+ tonnes daily
 - Potential encroachment in watercourses
- ✓ New regulatory body: Impact Assessment Agency of Canada (IAAC)
- ✓ Canada Nickel will thus be required to do a rigorous assessment of the Crawford Project's environmental but also socio-economical impacts
- ✓ Proactive Indigenous and community engagement will be key in identifying these impacts and the relevant mitigation measures

Key Project Milestones / Timeline



CANADA NICKEL
COMPANY

