

NEWS RELEASE

Core Nickel Announces Adoption of Advance Notice Policy

Saskatoon, SK, Canada, August 19, 2024 – Core Nickel Corp. (CSE: CNCO) (“Core Nickel” or the “Company”) announces that the board of directors (the “Board”) of the Company has adopted an advance notice policy (the “Policy”), establishing a framework for advance notice nominations of directors by shareholders of the Company. The Policy includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the “BCBCA”); or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

Additionally, the Policy sets a deadline by which holders of record of common shares of Core Nickel must submit director nominations to the Company prior to any annual or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the Company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form.

With respect to the annual general and special meeting of shareholders of the Company to be held on October 22, 2024 (the “Meeting”), notice of any proposed nominations must be provided to the Company no later than September 22, 2024.

For all subsequent meetings of shareholders of the Company:

- (a) In the case of an annual meeting of shareholders, notice of a director nomination must be given to the Company not less than 30 days nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 40 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth (10th) day following such public announcement.
- (b) In the case of a special meeting of shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), notice of a director nomination must be given to the Company no later than the close of business on the fifteenth (15th) day

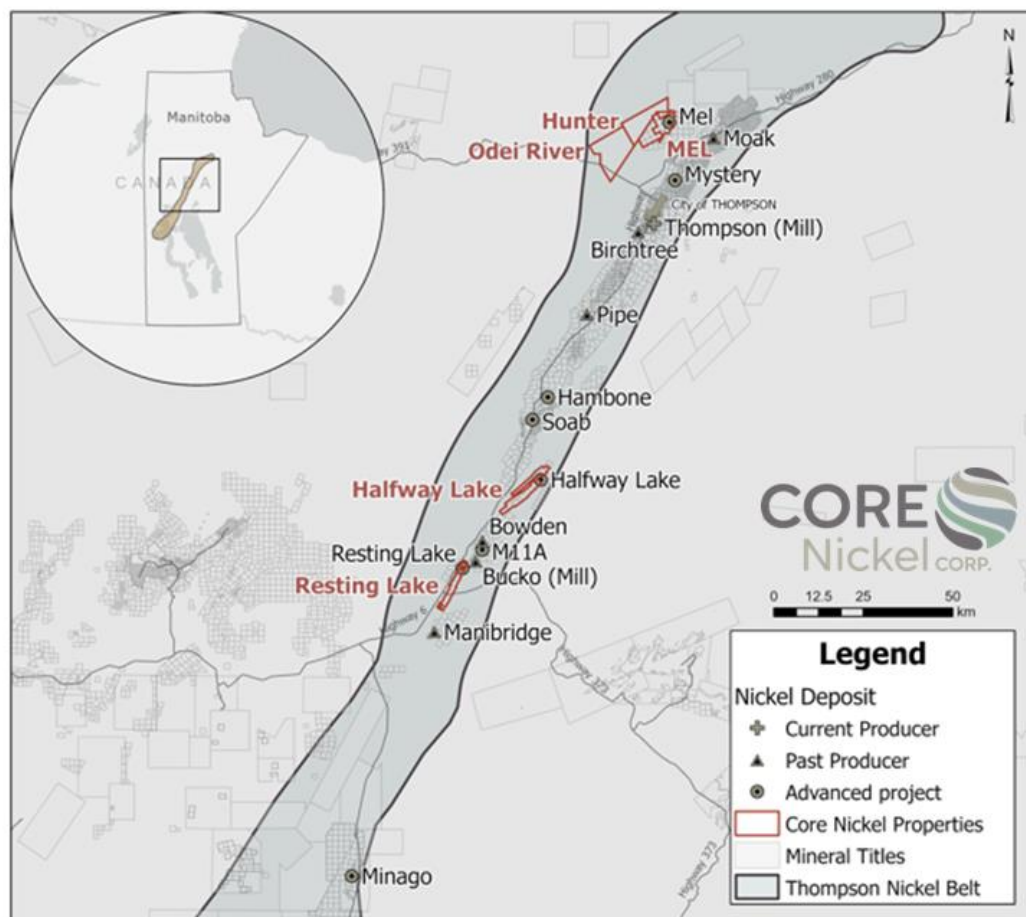
following the day on which the first public announcement of the date of the special meeting was made.

The Policy is effective immediately. At the Meeting, the Company is seeking shareholder approval and ratification of the Policy. In the event that shareholders determine not to ratify the Policy by ordinary resolution, the Policy shall terminate and be void and of no further force and effect following the termination of the Meeting.

The full text of the Policy is available under the Company's profile at www.sedarplus.ca and a copy and a summary of the Policy will be included in the management information circular for the Meeting, which will be sent to shareholders in due course.

About Core Nickel

Core Nickel Corp. is a junior nickel exploration company that controls 100% of five properties in the prolific nickel district, the Thompson Nickel Belt (TNB) in Northern Manitoba, Canada. The five properties consist of approximately 27,000 hectares of land that is proximal to existing infrastructure, such as highways and operating mills.



Map: Core Nickel's Thompson Nickel Belt Properties

Core Nickel has a large contiguous land package in the northern part of the TNB, situated approximately 16-20 km from the City of Thompson. Core Nickel's northern TNB projects consist of three properties: Mel, Hunter, and Odei River. The Mel property encompasses the Mel deposit, which is characterized by a historical NI-43-101 resource estimate with an indicated resource of 4.3 million tonnes at 0.875% nickel, equating to 82.5 million lbs contained nickel, and a historical inferred resource estimate of 1.0 million tonnes at 0.839% nickel, equating to 18.7 million pounds of contained nickel¹. The target stratigraphy (Pipe Formation) that hosts the Mel deposit, and other deposits in the Thompson Nickel Belt, extend onto the Hunter and Odei River properties and drillhole intersections into the target stratigraphy on the Hunter project have successfully intersected elevated nickel.

The Company also holds two properties in the central TNB near Wabowden: Halfway Lake and Resting Lake. Both properties host the target Pipe Formation associated with known elevated nickel mineralization and are proximal to existing nickel deposits, mills, and other infrastructure.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Caitlin Glew, P. Geo., Vice-President Exploration for Core Nickel Corp., who has reviewed and approved its contents.

References

¹ *“Technical Report on the Mel Deposit, Northern Manitoba” prepared for Victory Nickel Inc, Shane Naccashian (P. Geo.) of Wardrop Engineering Inc., March 9, 2007*

Technical Disclosure

The historical results contained within this news release have been captured from Manitoba Integrated Mining and Quarrying System (“iMaQs”) as available and may be incomplete or subject to minor location inaccuracies. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work on the subject properties.

On behalf of the Board of Directors

“Misty Urbatsch”

Misty Urbatsch

CEO, President and Director

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Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.