



*Going Further with Nickel*

## Investor Presentation

Unlocking Exploration Potential in the  
Thompson Nickel Belt, Manitoba

September 2024

**CSE: CNCO**



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## Forward Looking Statements

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# Why invest in Core Nickel?



## Clean Investment Vehicle

High growth potential with a clean share structure on only 30 million outstanding units



## Experienced Management Team

Management has a strong history of success in exploration and business development



## Exposure to Nickel Supercycle

The Nickel market is an emerging market poised to embark on a “supercycle” due to electric vehicle and energy storage demand



## Tier-1 Mining Jurisdiction

Direct exposure to nickel assets in the fifth largest sulphide nickel camp in the world (Thompson Nickel Belt (TNB))



## Assets Proximal to Infrastructure

Projects with world-class targets that are strategically located near known nickel deposits, mines, mills and other infrastructure



## Strong Cash Position

Cash to do 2024 exploration work and minimal Dilution from spinout proceeds and government funding

# Corporate Structure

## Core Nickel Spinout



### Spinout consisted of:

#### 1. Land

Five properties in the Thompson Nickel belt for a total of 27,000 Hectares of land

#### 2. Cash

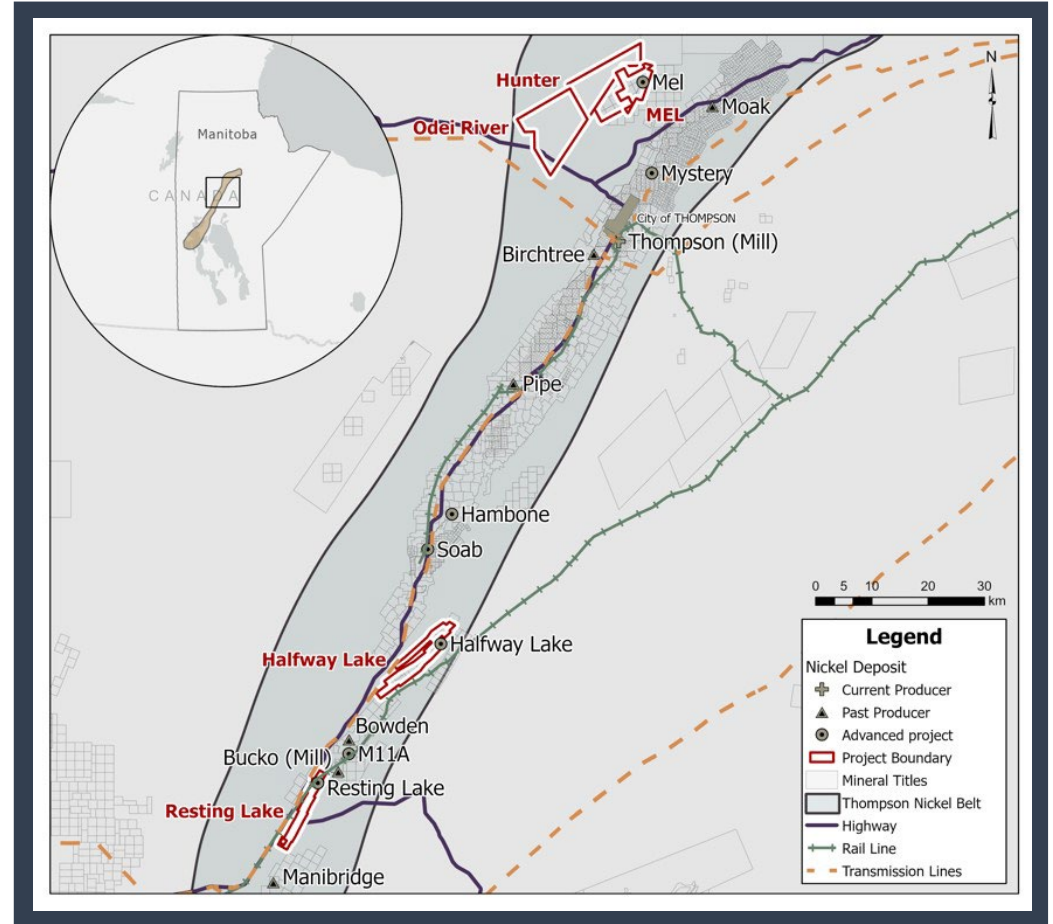
\$1,000,000 in cash

#### 3. Share Issuance

Issued ~25,000,000 shares



*The Core Nickel spinout was completed on November 10, 2023, and the company was listed on the CSE on November 27, 2023, under the ticker **CNCO***



# Corporate Structure

Trading Symbols CSE | CNCO

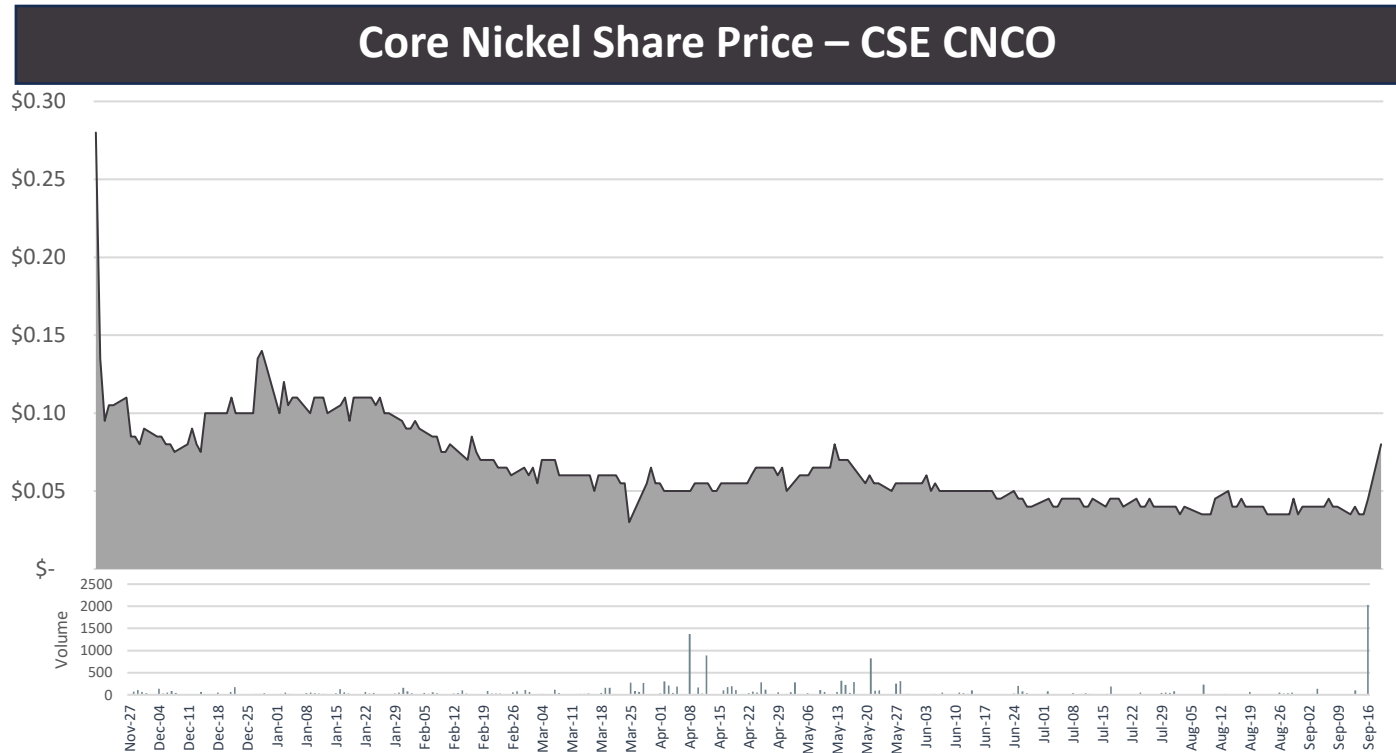
As of August 31, 2024

## Share Structure

Share Price	\$0.080
Shares Outstanding	30,075,514
Fully-Diluted Shares	37,482,266
Market Capitalization	\$2,406,041
Cash	\$436,238*
EV	\$1,969,803

\*Awaiting \$69,100 from MMDF Fund (non-repayable grant)

\*Funds from September 13, 2024, Private Placement not included



**Core Nickel completed its inaugural private placement financing on December 28, 2023.**

- ✓ The financing was over-subscribed,
- ✓ Core Nickel issued 4,354,400 flow-through units, and
- ✓ Raised a total of \$391,896 in proceeds.



**Received \$207,300 non-repayable grant from the Manitoba Mineral Development Fund.**



**Core Nickel Fully Subscribes its Previously Announced \$400,000 Financing and Appoints Paul Reid and Marc Pais as Strategic Advisors**

# Management



**Misty Urbatsch**  
P. Geo., M.B.A.

**Chief Executive Officer  
President, Director**



**Caitlin Glew**  
P. Geo.

**Vice President, Exploration**



**Harry Chan**

**Chief Financial Officer  
Corporate Secretary**



**Cory Belyk**  
P. Geo.

**Director**



**Shane Shircliff**  
B. Comm, M.B.A.

**Director**



**Karen Lloyd**  
B. Comm, M.B.A., ICD D

**Director**



**Strategic Advisors:**

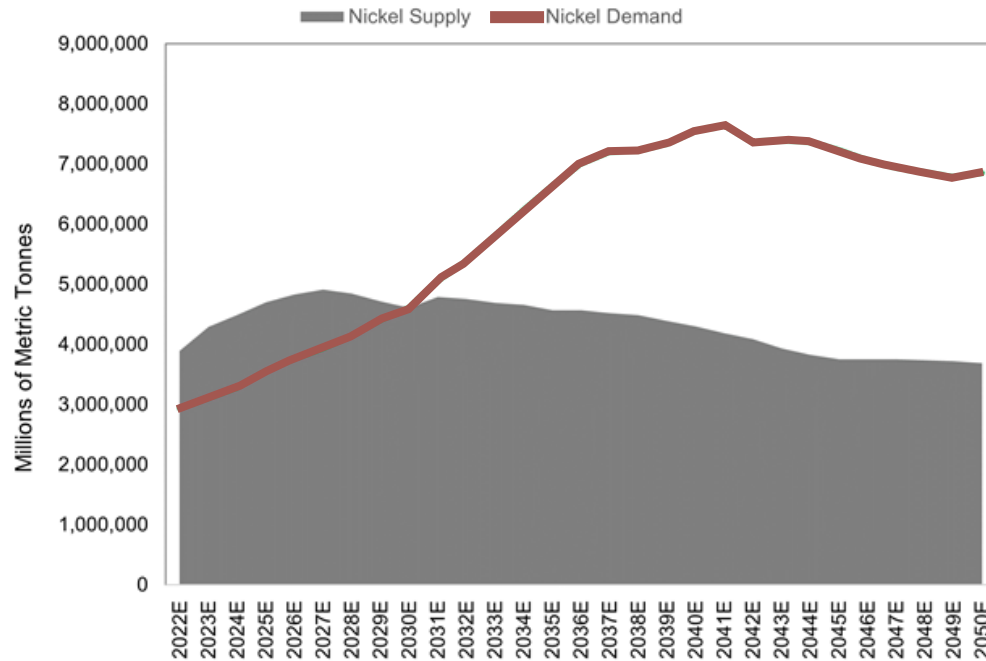
**Paul Reid**

**Marc Pais**

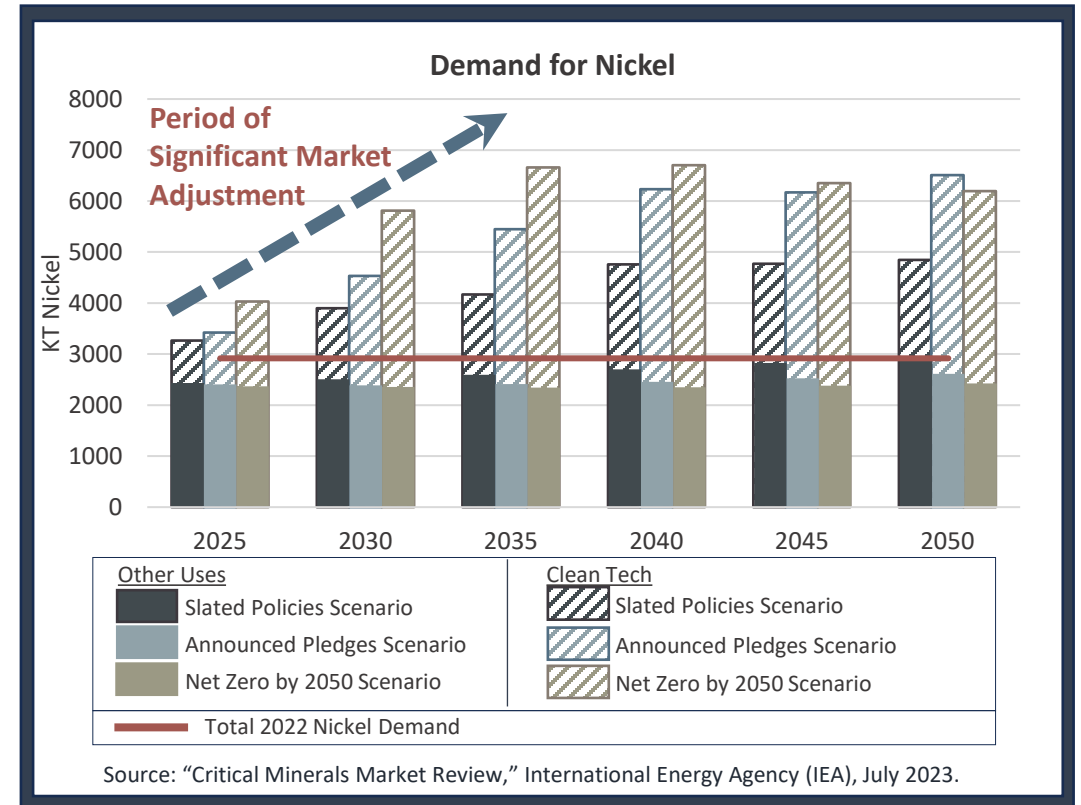
# Nickel Market - Fundamentals

## Nickel Supply-Demand

- Despite supply glut, long-term fundamentals for nickel are strong
- Nickel needed in the future to meet aggressive net zero targets



Source: Bloomberg NEF. Data as of 3/01/2024 (Spratt)



Source: "Critical Minerals Market Review," International Energy Agency (IEA), July 2023.

## Future EV & Battery Storage Demand

- EV Sales in Q1 2024 remained strong – 25% higher than Q1 2023
  - Global Energy storage set to grow 15-fold by 2030
- Future demand for nickel is driven by policy interventions such as:
- Canada's Critical Minerals Strategy and
  - US's Inflation Reduction Act.

# Thompson Nickel Belt



## Top Tier Mining Jurisdiction

*Fifth largest sulphide nickel camp in the world based on contained nickel with past production of **2,500 kt nickel***



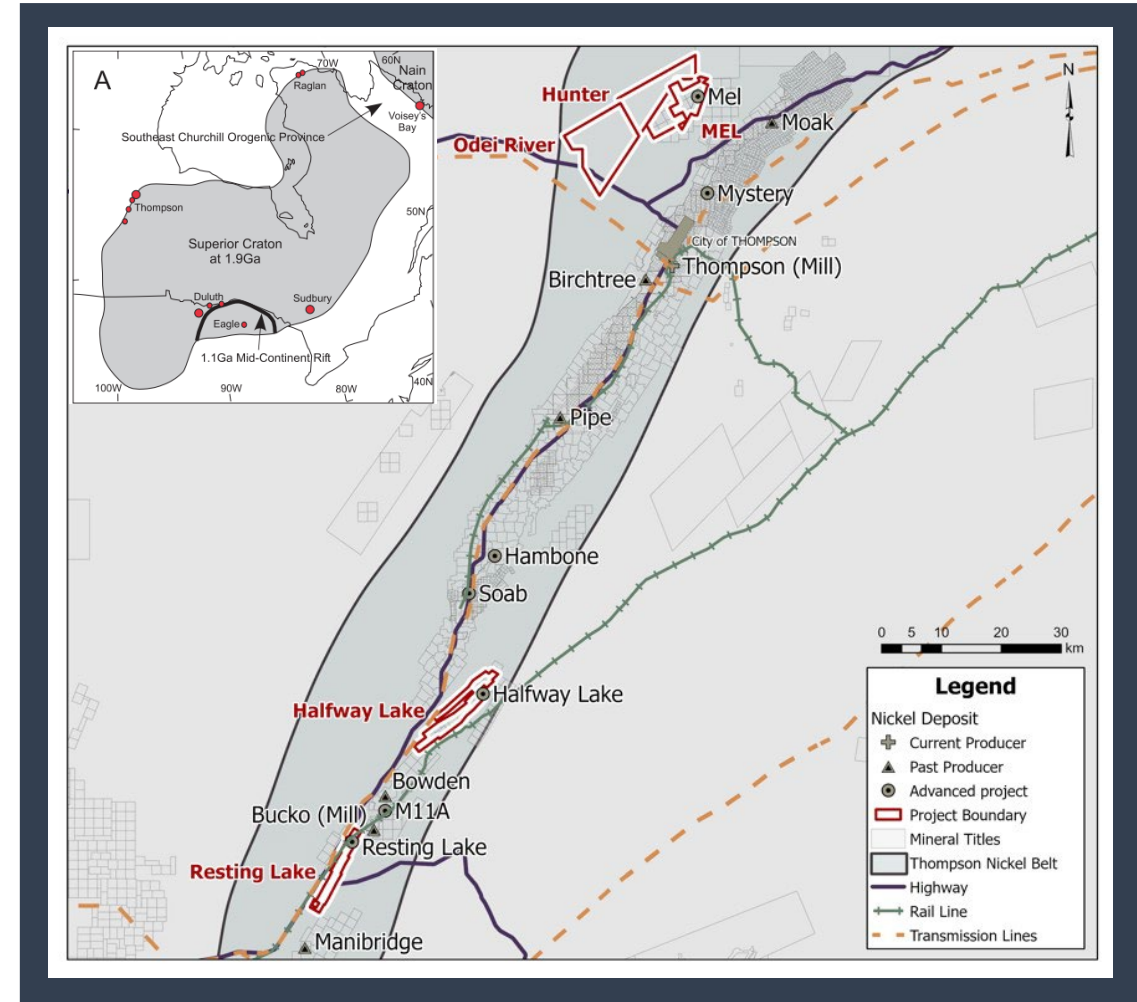
## Proven Exploration Model

*400 km long belt that is situated along the northwest margin of the **Archean Superior Craton**, which contains several major nickel sulphide deposits.*



## Established Infrastructure

***Thompson Mine and Mill**, along with **Bucko Mill**, are located in close proximity to Core Nickel assets. Additionally, highways and electrical grids are nearby or run through Core Nickel properties.*



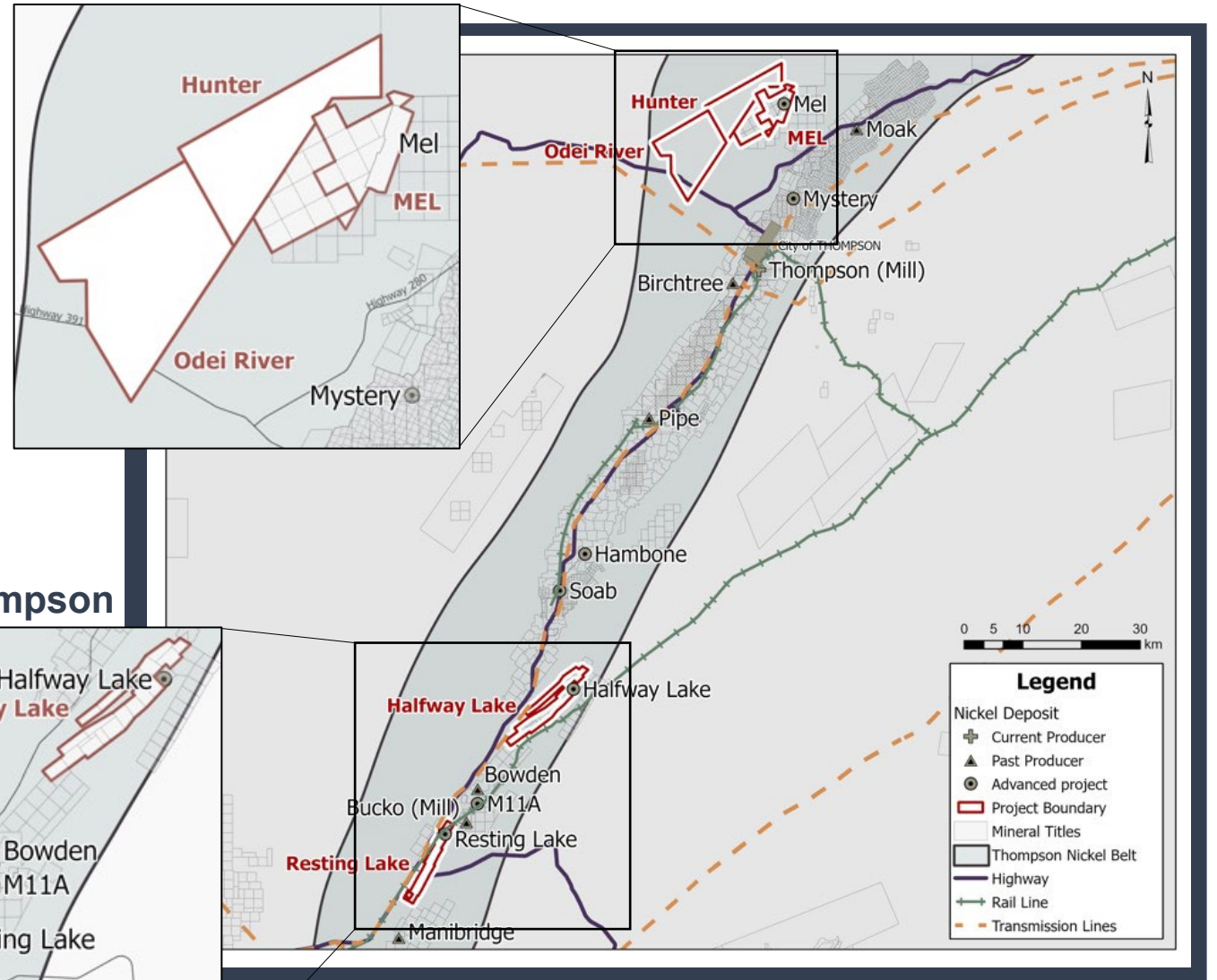


# Landholding

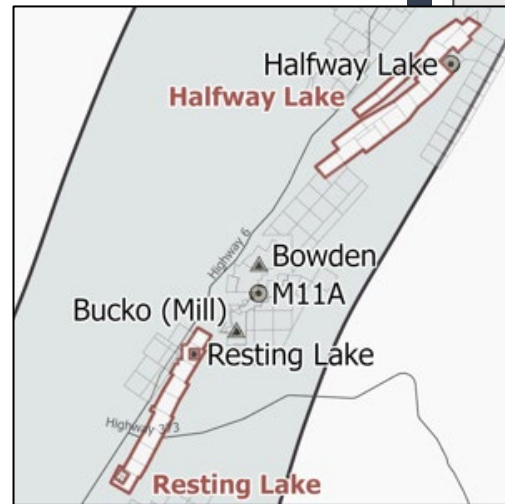
## North Thompson



**27,000 Ha**  
**100% Core Nickel**  
*\*Including MEL Mine Lease*



## Central Thompson

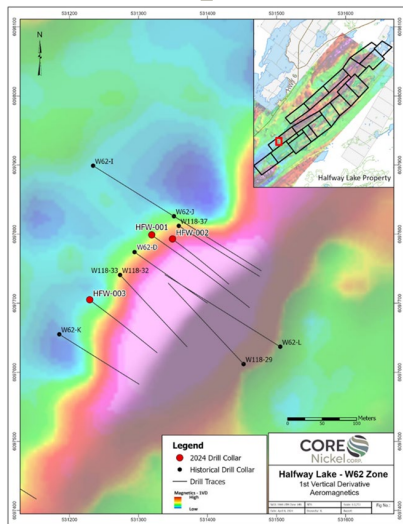


# 2024 Exploration Program

Central Thompson

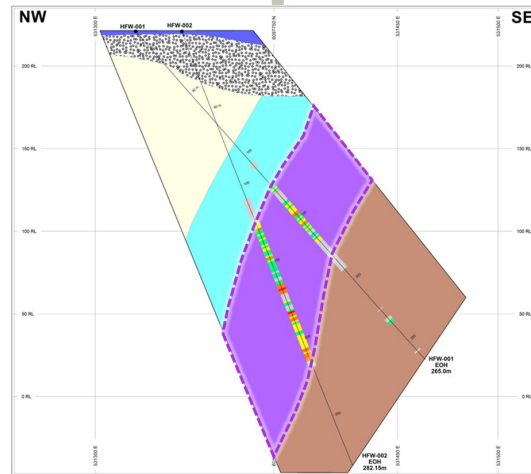
**March 2024**

Winter Drill Program  
797.45 m in 3 DDH  
Completed



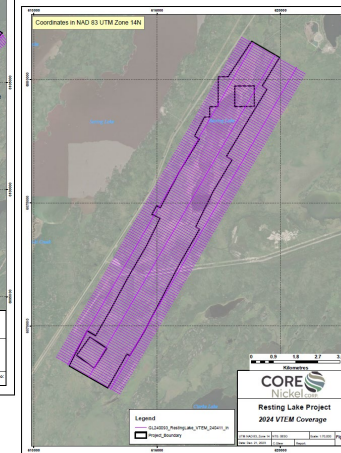
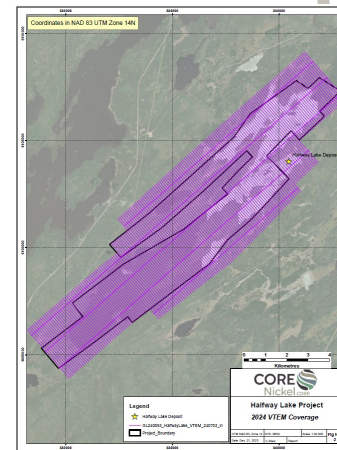
**May 2024**

Winter Assay Results Released  
Including 0.37% Ni over  
91.05 m in HFW-002



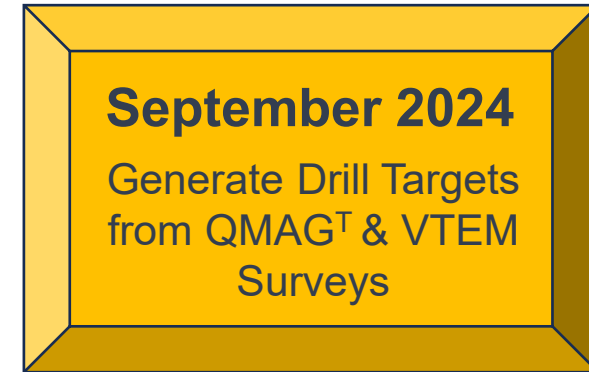
**July 2024**

Halfway & Resting  
Airborne VTEM Survey  
1,307 line-km Completed



**September 2024**

Generate Drill Targets  
from QMAG<sup>T</sup> & VTEM  
Surveys



# Resting Lake

Central Thompson

## Project Potential

- Ample strike length of the **Pipe Formation associated with nickel mineralization**
- **High-priority targets** from an airborne aeromagnetic survey completed by CanAlaska in 2022 **near known nickel mineralization**
- **Known mineralization** on and adjacent to the property

## Future Work



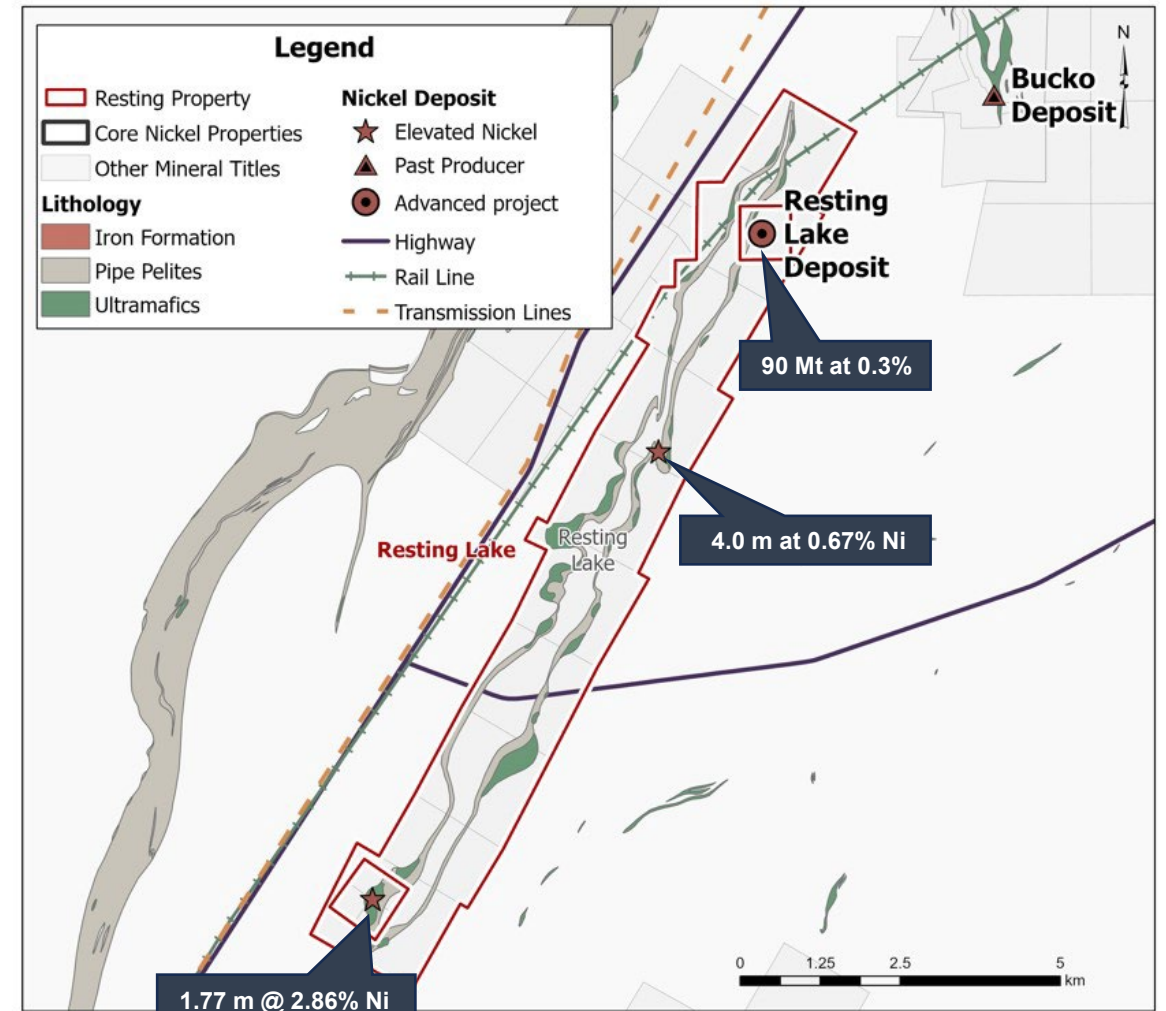
VTEM Target Prioritization



Core Review & Geological Modeling



Diamond Drilling



# Halfway Lake

Central Thompson

## Project Potential

- Ample strike length of the **Pipe Formation associated with nickel mineralization**
- **Known mineralization** on and adjacent to the property

## Completed Work

- ~800m of diamond drilling winter 2024 (3 DDH)

## Future Work



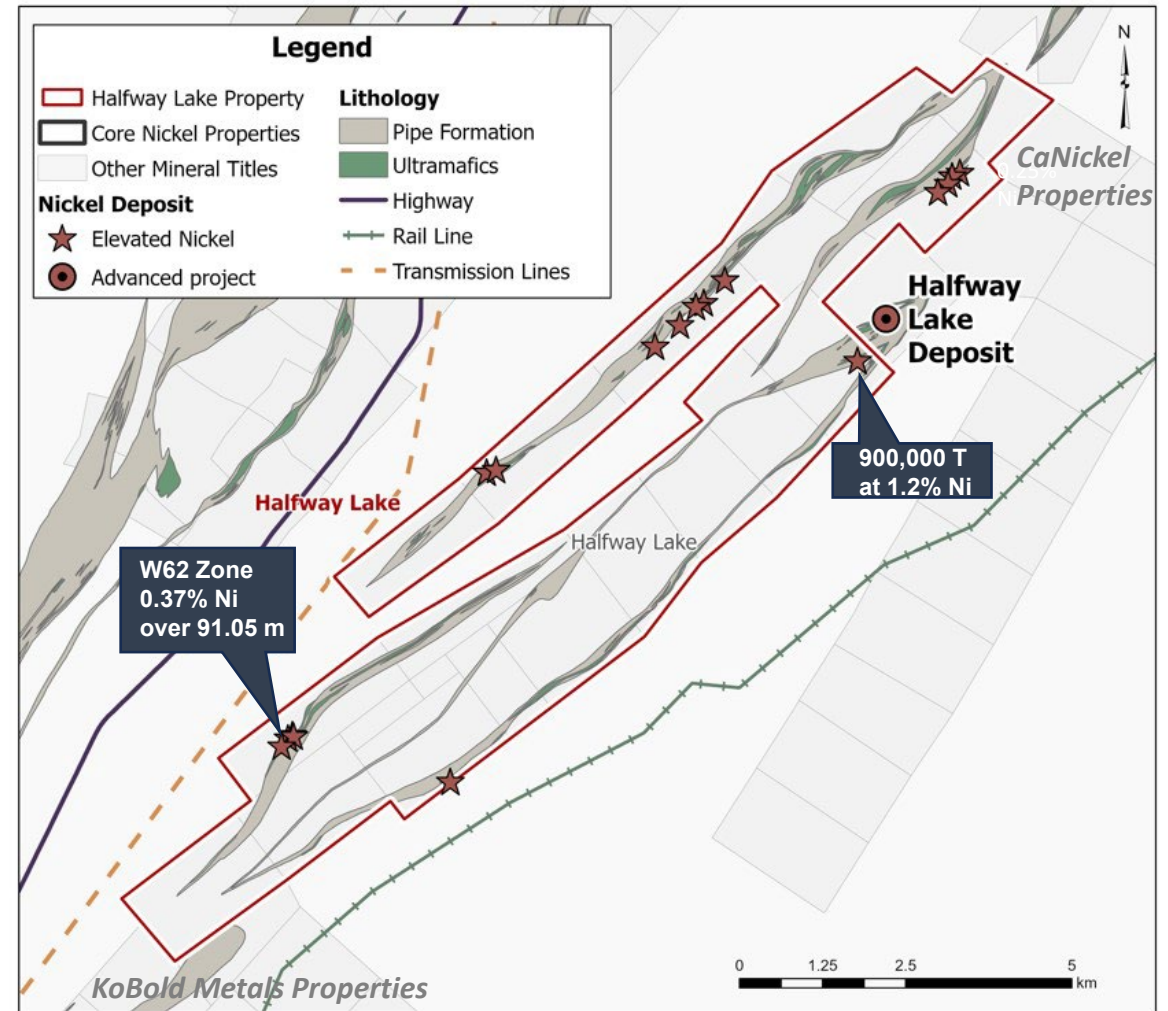
VTEM Target Prioritization



Core Review & Geological Modeling



Diamond Drilling

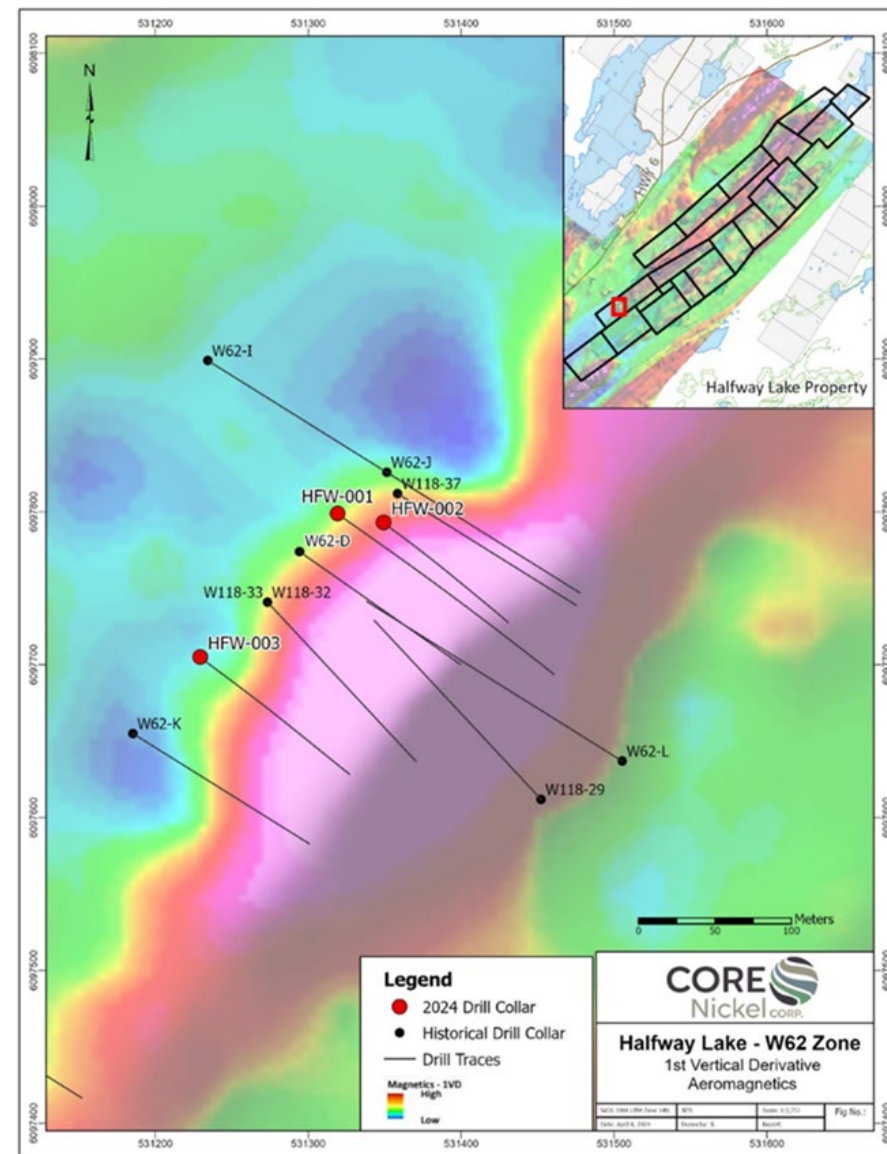


# 2024 Exploration Program

Central Thompson

## 2024 Winter Drill Program

- Focused around the historical W62 Zone
- Confirm and build on geological framework
- Investigate structural controls and mineralizing potential along the trend
- 797.45 m in 3 Diamond Drillholes
- Broad package of ultramafic rocks hosting disseminated nickel-bearing sulphide mineralization

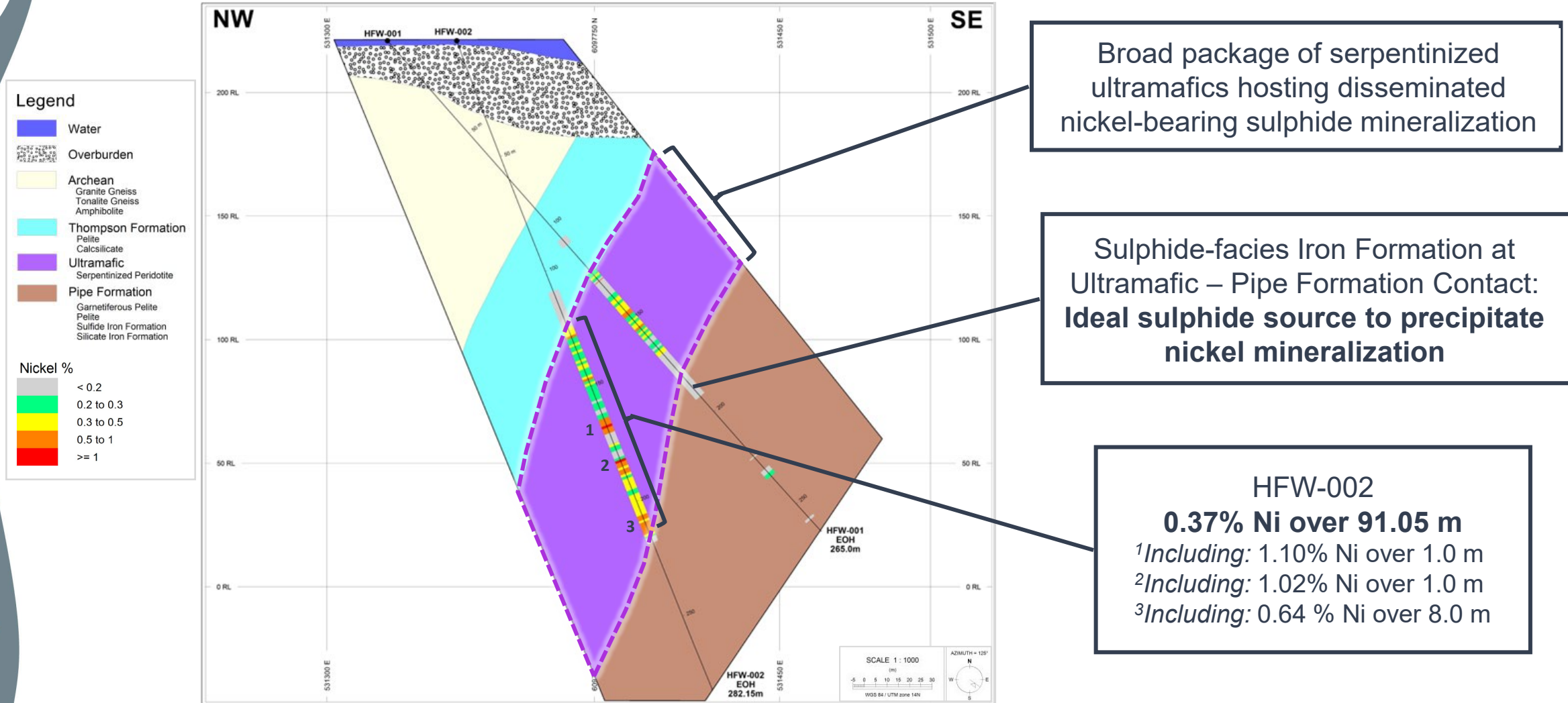


# 2024 Exploration Program

Central Thompson



## 2024 Winter Drill Program Highlights and Mineralizing Characteristics



# North Thompson Properties

## Project Potential

- Three projects for a total of 20,256 Ha of Land – **Mel, Hunter, Odei River**
- Potential for **deposit expansion of Mel** is significant (*brownfields*)
- **High exploration potential** due to very few exploration holes drilled on Mel, Hunter, and Odei claims due to majority of drilling focused on the immediate Mel deposit area
- Several **anomalous undertested historical nickel intersections** associated with favorable Pipe stratigraphy

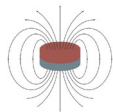
## Future Work



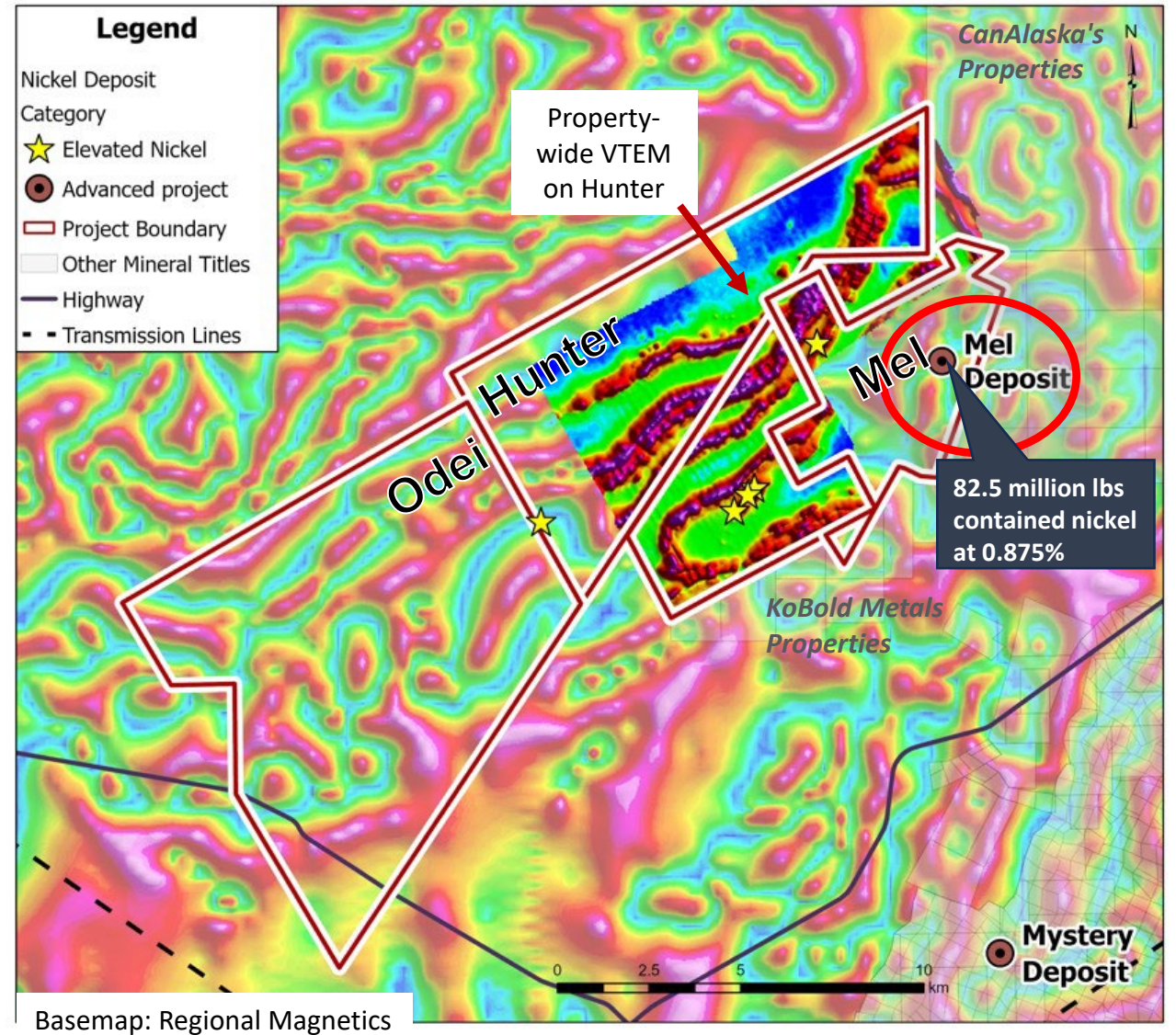
Data compilation



Core review & Geological Modeling



**Airborne EM Survey on Odei & Mel**



# Mel Deposit

North Thompson



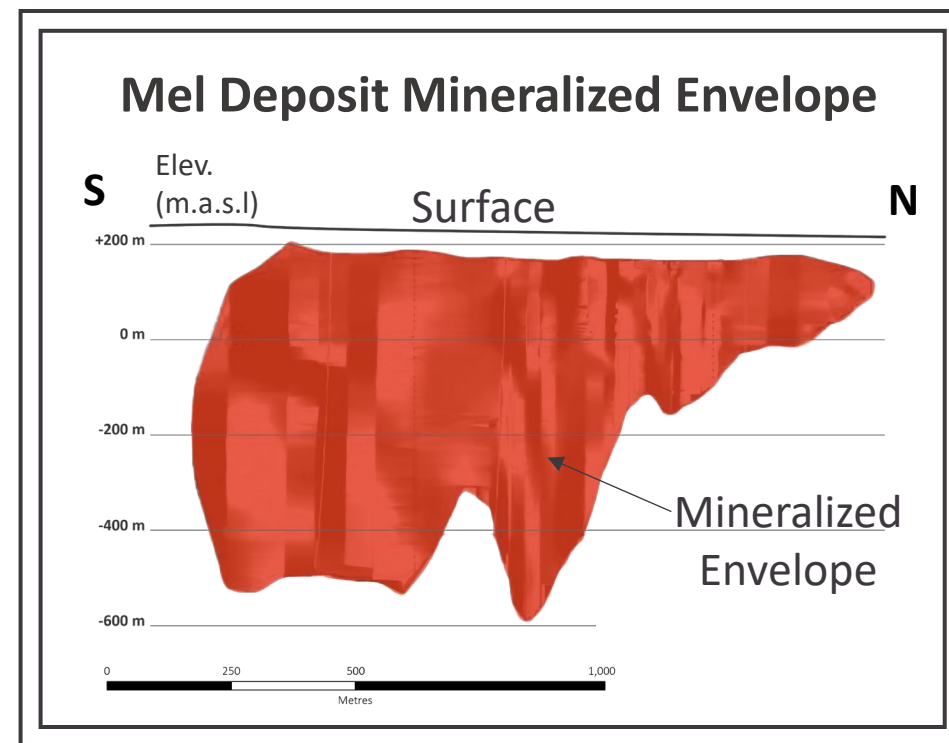
**Historical 43-101 Resource -**  
4,279,000 tonnes (82,520,515 lbs  
of contained nickel) at 0.875% Ni  
only 20 km from Thompson Mill



*Allochthonous, brecciated massive sulphide hosted by Pipe Formation metapelite containing metapelite clasts, drill hole 102509*



The deposit is characterized by nickel-bearing massive and stringer sulphides within the Pipe formation in proximity to ultramafic intrusions, which is similar to the Thompson deposit



### Mel Historical NI43-101 Resource Estimate














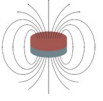


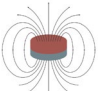



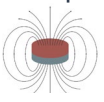


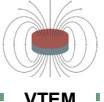
Category	Tonnes	% Nickel	Contained Nickel (lbs)
Indicated	4,279,000	0.875	82,520,515
Inferred	1,010,000	0.839	18,676,476


**Notes:**

- See "Technical Report on the Mel Deposit, Northern Manitoba" prepared for Victory Nickel Inc. by Shane Naccashian (P. Geo) of Wardrop Engineering Inc. dated March 9, 2007.
- Historical resource estimate calculated using a 0.5% nickel cut-off.



# Milestones (2024-2025)

	2024												2025				
News																	
Project	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Halfway Lake		 Diamond Drilling			 Assays			 VTEM							 Diamond Drilling		 Assays
Resting Lake								 VTEM							 Diamond Drilling		 Assays
Mel										 Data Compilation			 VTEM				
Hunter										 Data Compilation							
Odei River										 Data Compilation			 VTEM				

 Planned  Tentative



## Why Invest in Core Nickel?



Experienced and dedicated management team and board



Assets in fifth largest nickel camp in the world



Projects that prepped for exploration on promising nickel trends



Nickel is an emerging market poised to embark on a “supercycle”



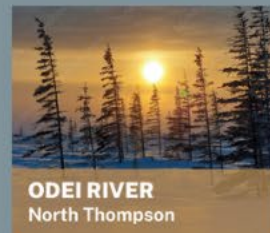
Strategically located projects near known nickel deposits, mines, and infrastructure



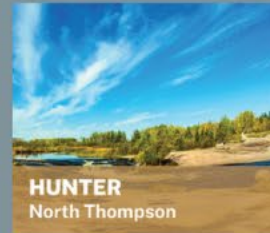
Clean vehicle for investment with high growth potential



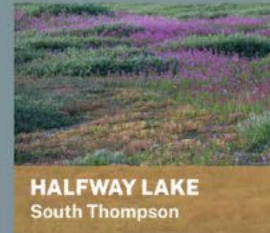
**MEL PROJECT**  
North Thompson



**ODEI RIVER**  
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**HUNTER**  
North Thompson



**HALFWAY LAKE**  
South Thompson



**RESTING LAKE**  
South Thompson



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