



*Responsible and targeted  
exploration of critical minerals*

**CSE: CNCO**

**Corporate Presentation**

**January 2025**



# Disclaimer

## Forward Looking Statements

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In addition, Core Nickel has made assumptions related to future demand for uranium, production levels and costs, exploration and mining conditions, relationships with partners and its ability to continue its operations as a going concern and without significant disruptions. Additional factors and assumptions made by Core Nickel are contained in its management discussion and analysis filed under its corporate profile on SEDAR ([www.sedar.com](http://www.sedar.com)). The foregoing list of factors that may affect future results is not exhaustive. When reviewing Core Nickel's forward-looking statements, readers should carefully consider the foregoing factors and other uncertainties and potential events. This presentation may use the terms "measured", "indicated", "inferred" and "historical" mineral resources. U.S. investors are advised that, while such terms are recognized and required by Canadian regulators, the Securities and Exchange Commission does not recognize them. "Inferred mineral resources" and "historical estimates" have a great amount of uncertainty as to their existence and great uncertainty as to their economic feasibility. It cannot be assumed that all or any part of any inferred mineral resource or a historical estimate will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Further, historical estimates are not recognized under Canada's NI 43-101. U.S. investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted to mineral reserves. All assumptions used in the preparation of this corporate presentation and related statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements. 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## Why Invest in Core Nickel?



### High Grade Deposit

- 100% ownership in one of the **highest-grade undeveloped nickel deposits** in North America
- Mel deposit – **5.3 million tons at 0.85% nickel\*** – **Open for expansion** at depth and along strike
- Mel deposit only 25 km from the **operating Thompson Mill** (12,000 tpd)



### Tier-1 Mining Jurisdiction

- **100% owned assets** in the Thompson Nickel Belt (TNB), Manitoba, Canada
- TNB is a **world-class Ni-(Cu-Co-PGE) sulphide camp**



### Proximal Infrastructure

- Deposit and exploration projects all proximal to existing infrastructure including highways, railways, major **hydroelectric** transmission lines, and mills
- **Carbon-neutral** development driven by Manitoba's nearly **100% clean and renewable** electricity



### Critical Mineral Exploration

- Exploration focused on increasing the supply of **responsibly sourced Canadian critical minerals** to support a **net-zero, carbon-neutral, future**



### Successful Management Team

- Strong management team that has a **proven track record of discovery**

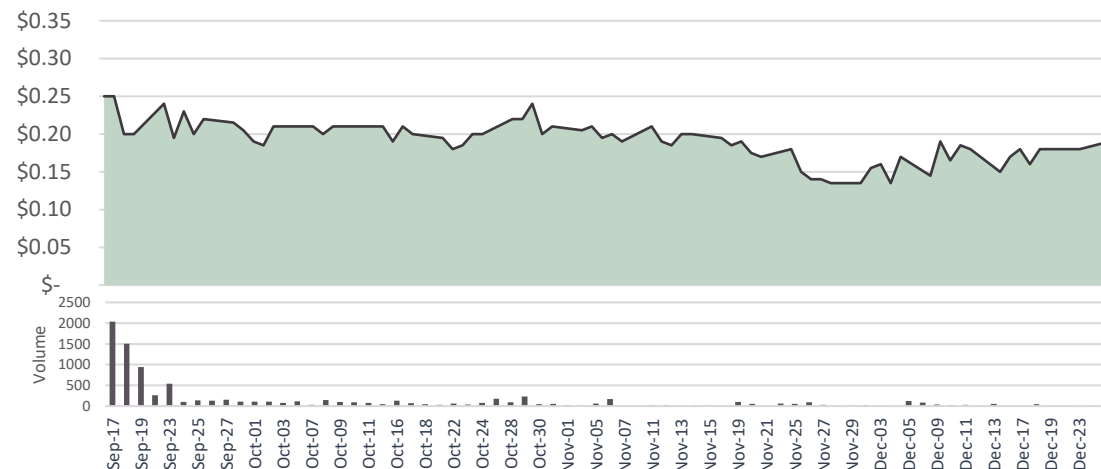
# Corporate Structure

**Trading Symbol** CSE | CNCO

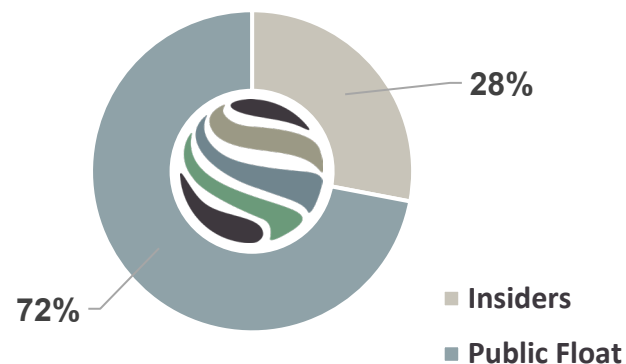
## Share Structure (December 31, 2024)

Share Price (CAD)	\$0.18
Shares Outstanding (M)	51.6
Stock Options Outstanding (M)	3.6
Warrants Outstanding (M)	20.6
Fully-Diluted Shares (M)	75.7
Market Capitalization (M)	\$9.3
Cash (M)	\$3.4

## Core Nickel Share Price – CSE CNCO



## Share Ownership\*



\*Issued & outstanding as of December 31, 2024

# Management



**Misty Urbatsch**  
P.Ge., M.B.A.  
Chief Executive Officer  
President, Director



**Caitlin Glew**  
P. Geo.  
Vice President, Exploration



**Harry Chan**  
Chief Financial Officer  
Corporate Secretary



**Paul Reid**  
Director  
(16% Ownership)



**Marc Pais**  
B.Sc.  
Director  
(10% Ownership)



**Cory Belyk**  
P. Geo.  
Director

# Why the Thompson Nickel Belt?



## Top Tier Mining Jurisdiction

*Thompson belt is a major producer of critical nickel in North America based on contained nickel with past production of 5.5 billion pounds Ni*

- *Production of carbon-neutral critical minerals powered by Manitoba's clean hydroelectricity*



## Proven Exploration Model

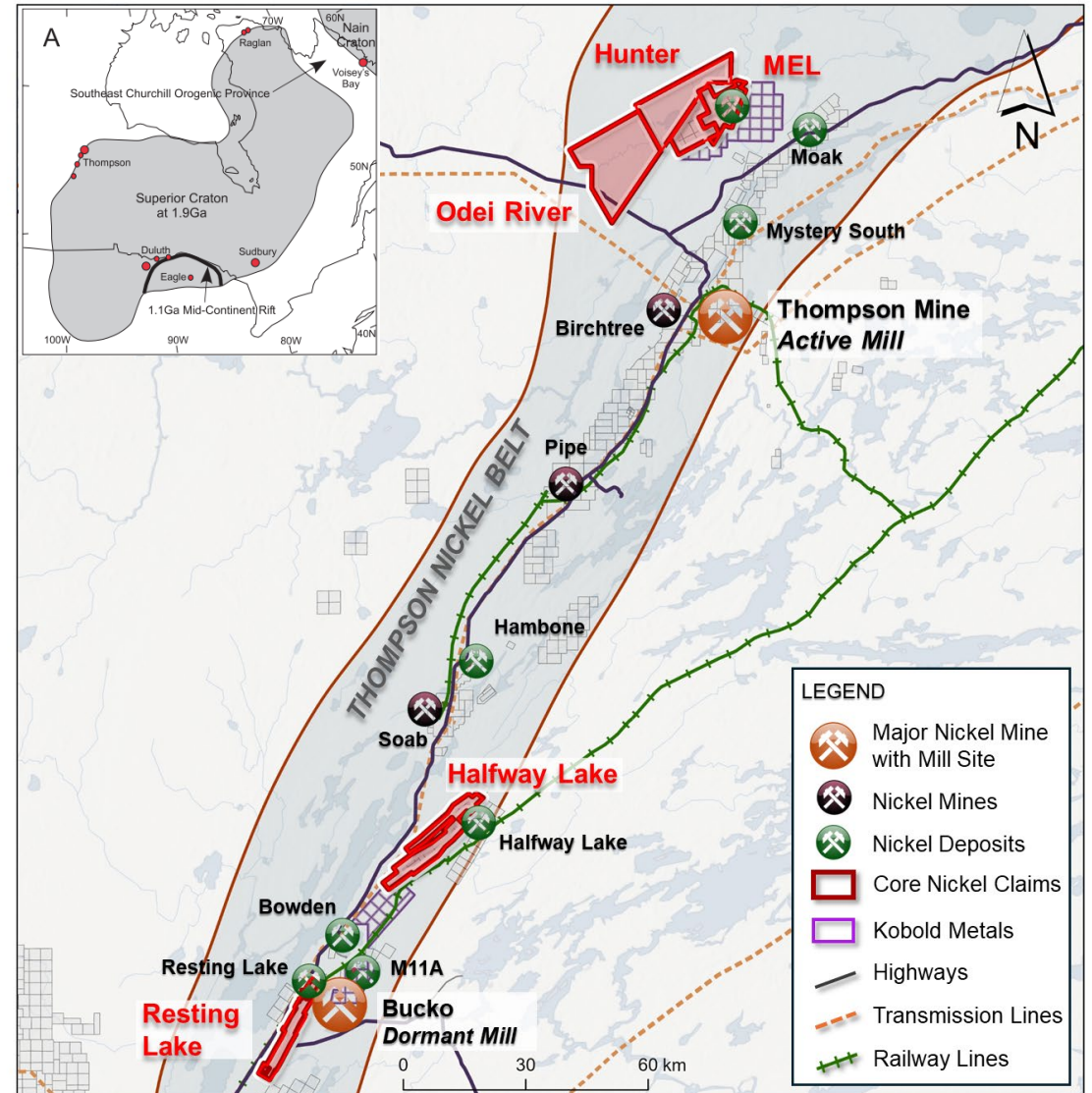
*400 km long belt that is situated along the northwest margin of the Archean Superior Craton, which contains several major magmatic nickel-sulphide deposits.*



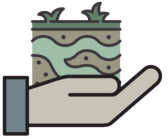
## Established Infrastructure

*Core Nickel assets are near existing infrastructure including highways, railways, major hydroelectric transmission lines, and mills*

- *Mel deposit only 25 km from Thompson Mine and Mill*
- *Halfway Lake project only 15 km from Bucko Mill*



# Landholding



**27,000 Hectares**  
of highly prospective exploration  
ground (100% Core Nickel)

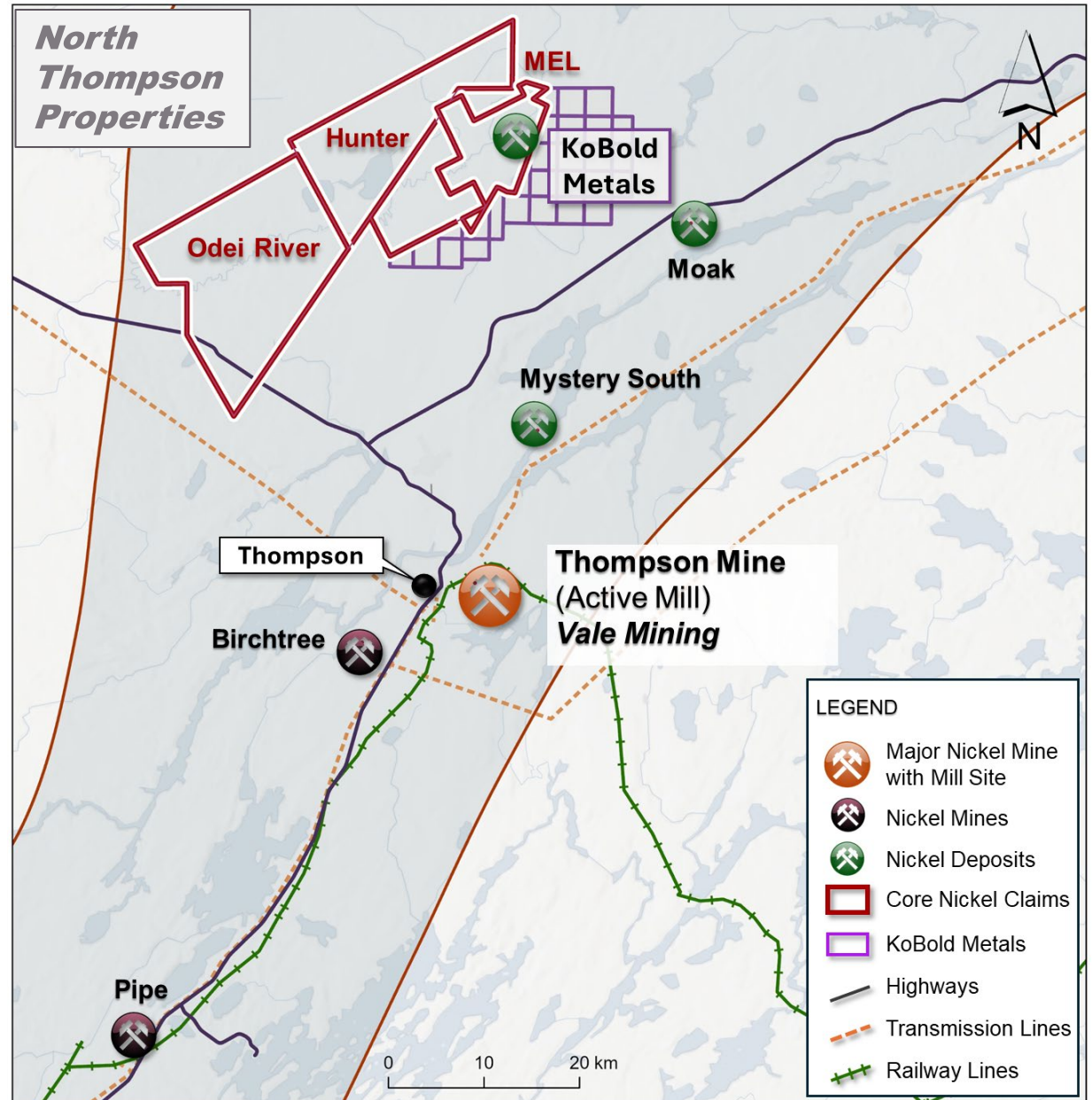
located near industry leaders

**Vale and KoBold Metals**

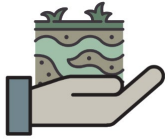


Including 100% ownership in the **MEL Deposit**

- One of the **highest-grade undeveloped nickel deposits** in North America (**5.3 million tons at 0.85% nickel\***)
- **Open for expansion** at depth and along strike.
- Only 25 km from the **operating Thompson Mill** (12,000 tpd)



# Landholding



**27,000 Hectares**

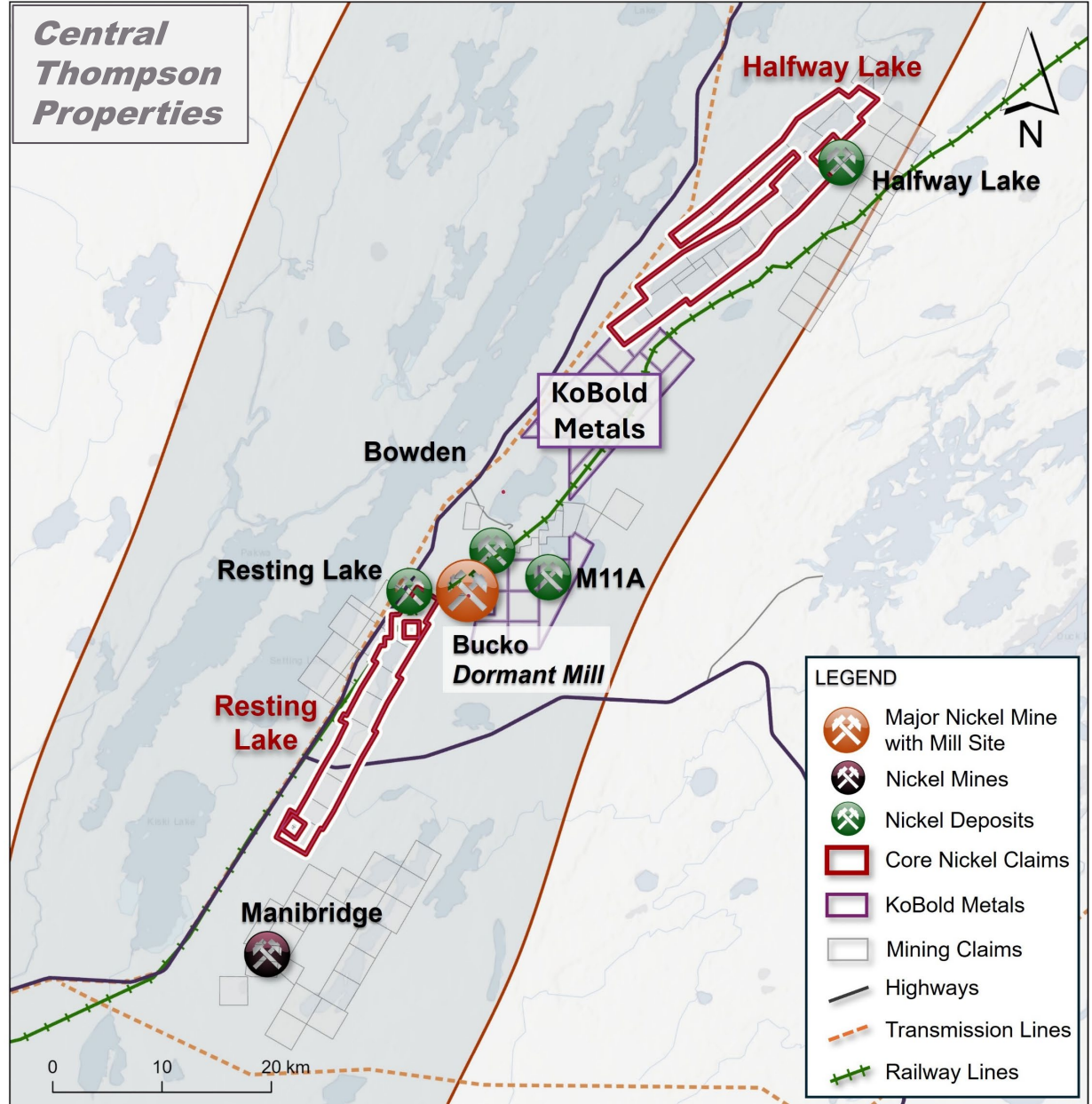
of highly prospective exploration ground (100% Core Nickel)

located near industry leaders

**Vale and KoBold Metals**



*Numerous drill targets identified on Core Nickel's projects which are proximal to existing infrastructure and operating mills with capacity (Bucko and Thompson)*





# Mel Deposit



**Historical Resource Estimate – 5.3 million tonnes at 0.85% Ni\* - only 25 km from Thompson Mill**



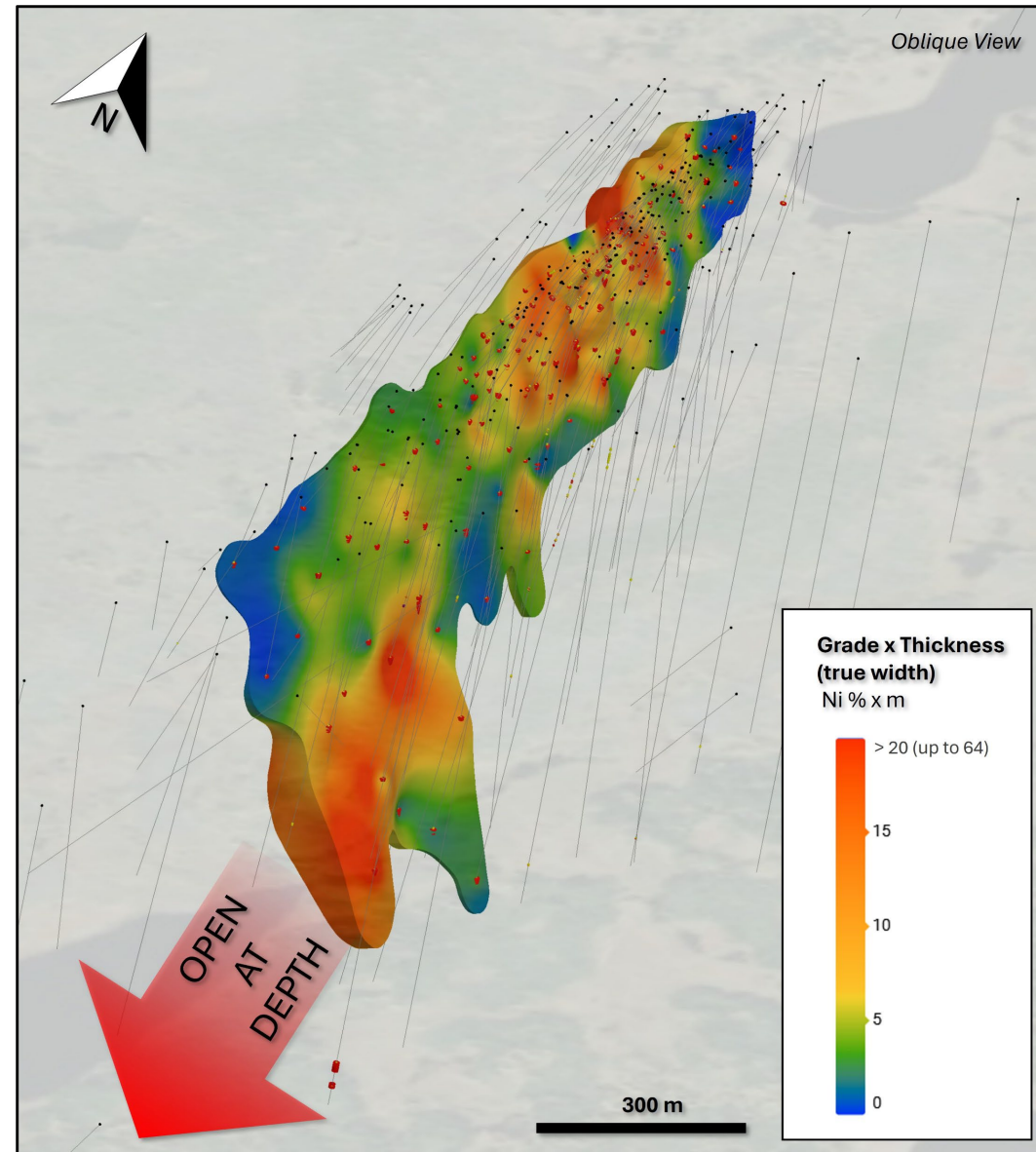
*Drillhole 102509:  
Remobilized, brecciated massive sulphide hosted by Pipe Formation (Thompson Mine Sequence):  
0.98% Ni over 32.61 m  
incl. 3.49% over 2.23 m*

## Mel Historical Resource Estimate

Category	Tons	% 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.
- \*Based on historic resource estimate (2007) which should not be relied upon and has not been verified by the Qualified Person



# Mel Deposit & Potential

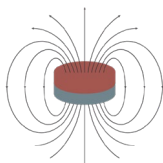


## Mel deposit open for expansion at depth

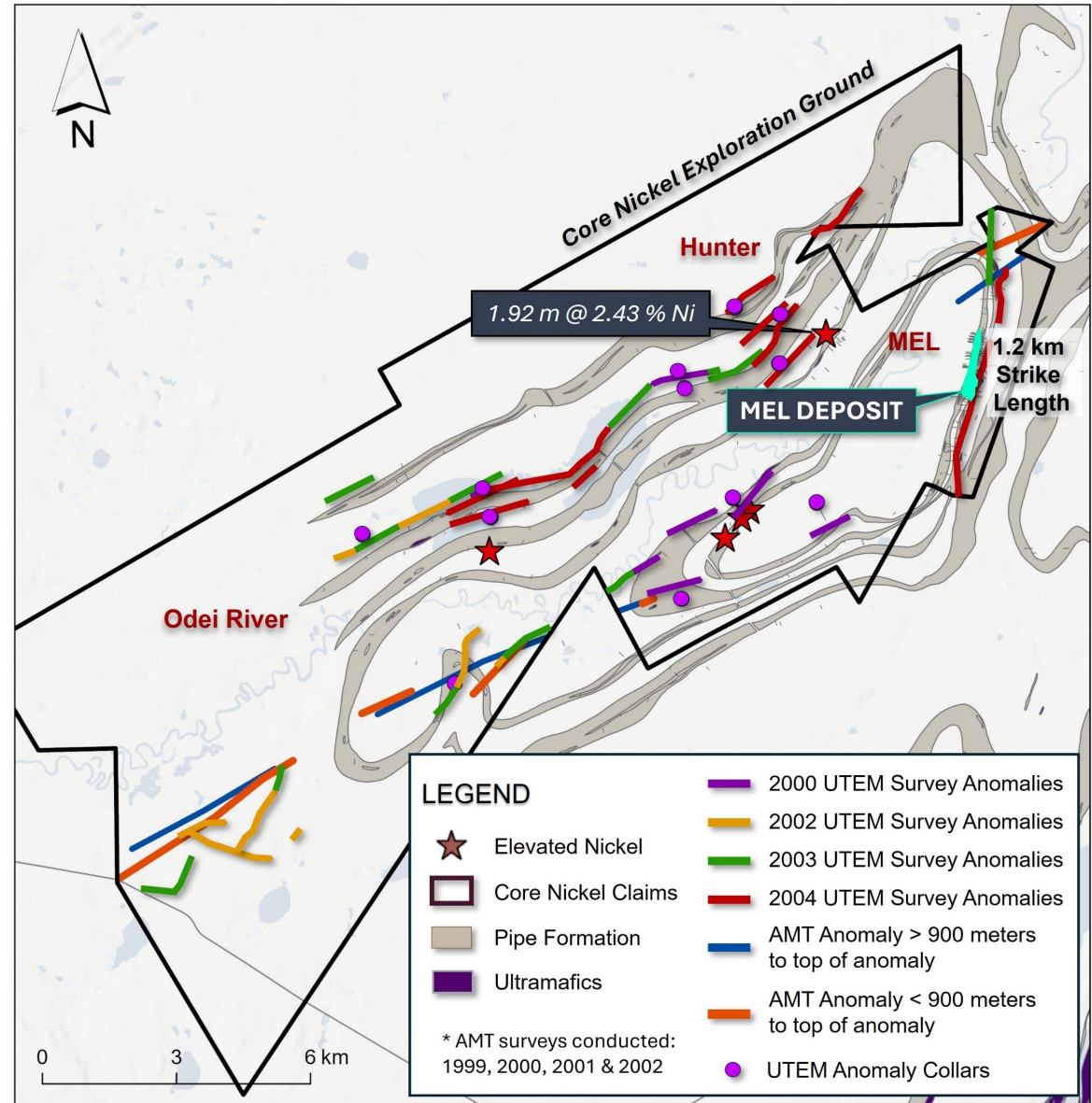
- Mel Deposit discovered in 1961 at 47 m depth based on testing of EM conductors identified by testing to a depth of only 100 m
- Mel was found because it is relatively shallow; deposits deeper than 100m would have been missed with older EM methods
- EM and AMT targets identified from 2000 to 2004 (which show numerous targets deeper than 100m) largely untested due to previous owner's lack of funding



The Mel, Hunter, and Odei River properties boast **extensive, untested strike lengths of historical electromagnetic (EM) conductors, presenting significant exploration opportunities**



Property-wide airborne VTEM is planned for fall 2024 for Mel, Hunter, and Odei River



# Halfway Lake

## Project Potential

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

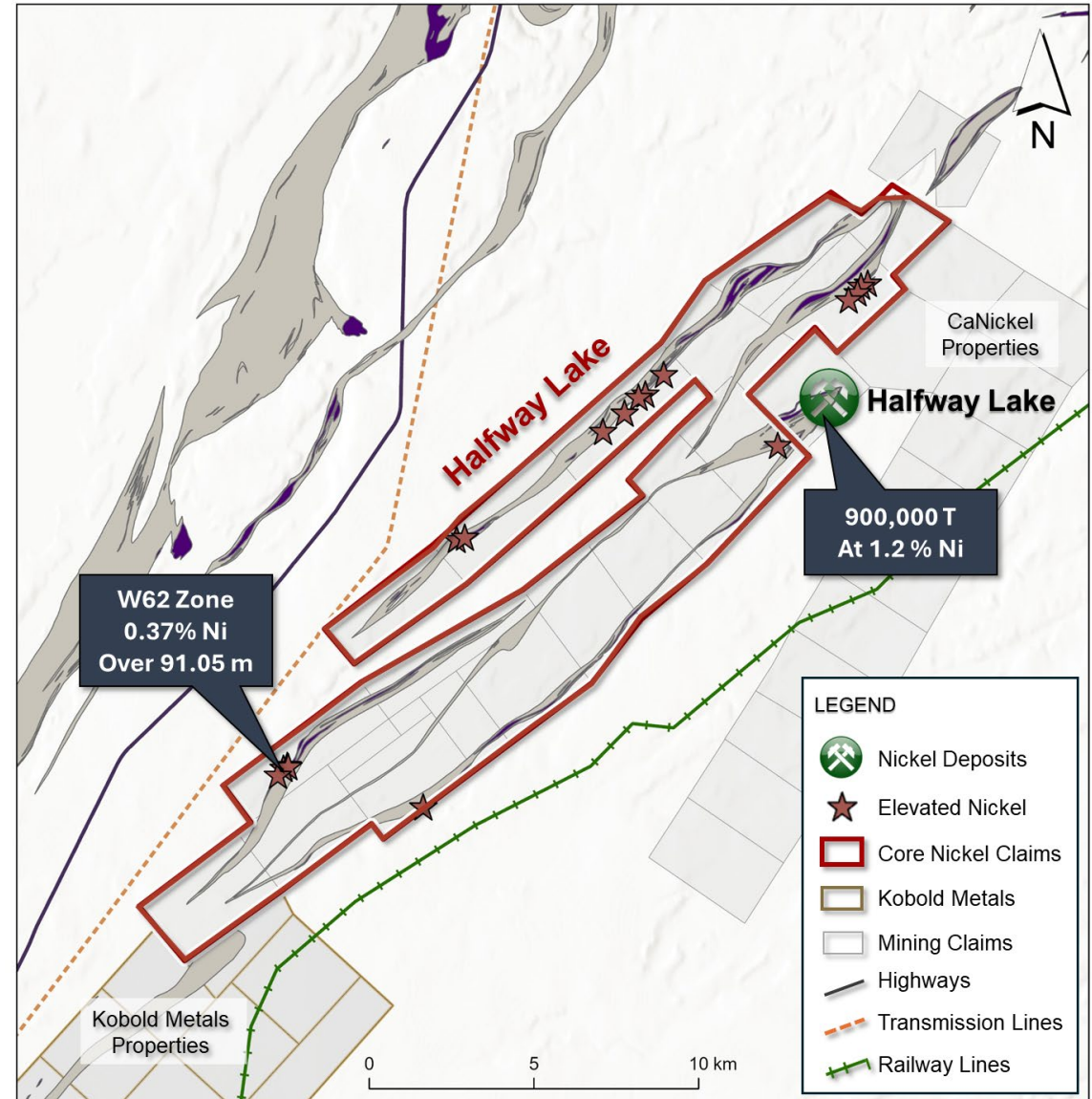
## 2024 Completed Work

- ~800 m in 3 diamond drillholes – March
  - Broad package of ultramafics hosting disseminated nickel-bearing sulphide mineralization including **0.37% Ni over 91.05 m** in drillhole HFW-002
  - Results indicative of potential proximity to a higher-grade massive sulphide zone
- Property-wide VTEM Survey – July 2024

## Future Work



Diamond Drilling



# Halfway Lake VTEM Results – 14 High Priority Targets

## Halfway Lake Deposit Extension Target

- A Target confirms the extension of the conductive trend interpreted to host the Halfway Lake nickel deposit

## W62 Zone Extension Target

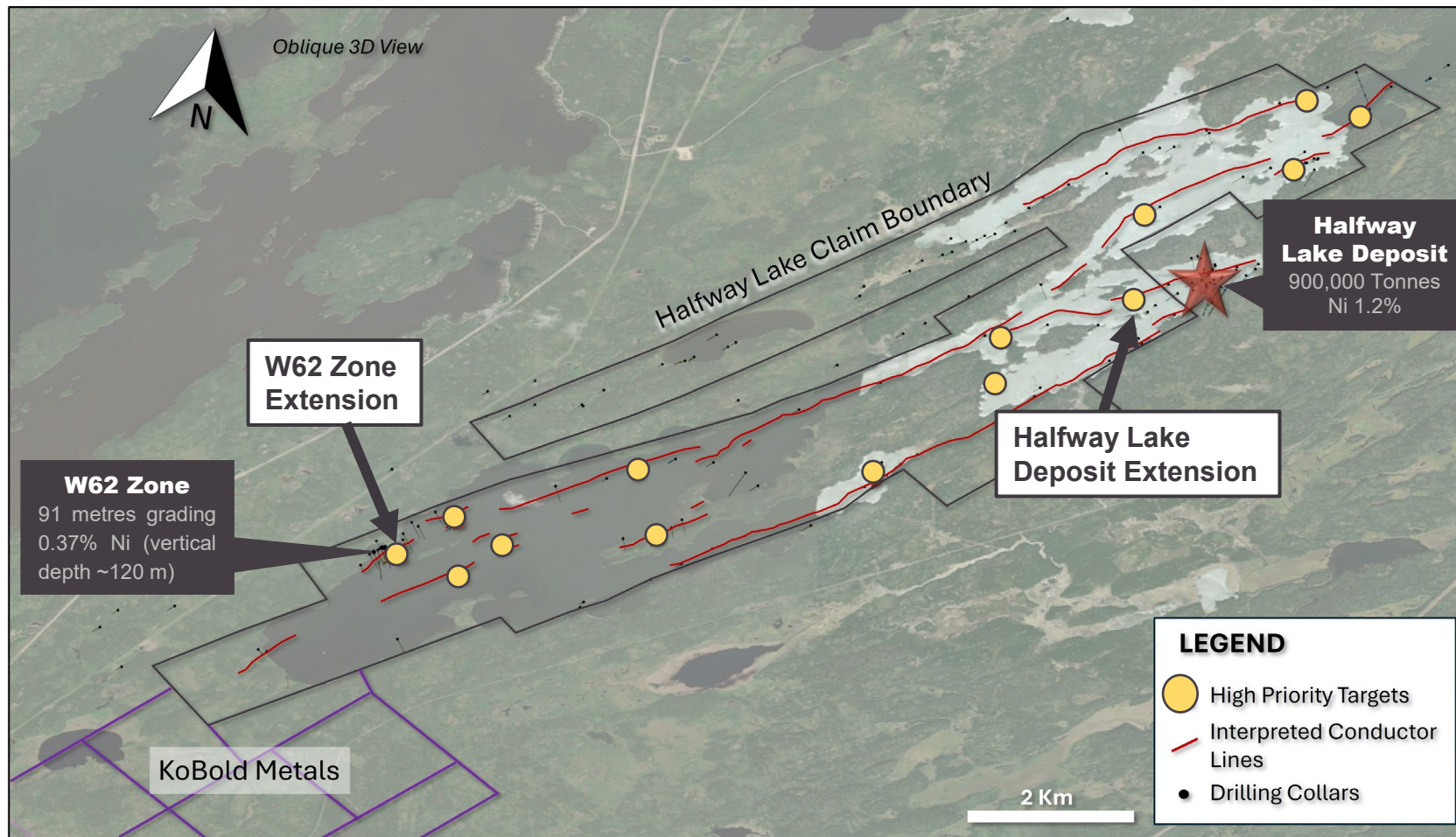
- A target identified 150 m to the north of the W62 Zone, where the Company focused its inaugural drill program in the Winter of 2024

## Untested Trends

- Three targets which occur on 2.4 km of conductive trends that have yet to be drill tested

## Under tested Trends

- Nine targets which are situated on under-explored conductor trends



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## FIND US

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