CORE Nickel CORP.

Going Further with Nickel

Investor Presentation

Unlocking Exploration Potential in the Thompson Nickel Belt, Manitoba

March 2024

Disclaimer
Forward Looking Statements

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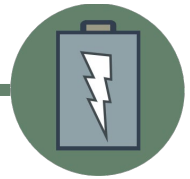
"Inferred mineral resources" and "historical estimates" have a great amount of uncertainty as to their existence and great uncertainty as to their economic feasibility. It cannot be assumed that all or any part of any inferred mineral resource or a historical estimate will ever be upgraded to a higher 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. Core Nickel undertakes no obligation to update or revise any forward-looking statements included in this presentation, except as otherwise required by applicable law. The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").Under NI 43-101, the Qualified Person for this presentation is Misty Urbatsch M.B.A., P.Geo., Chief Executive Officer and President for Core Nickel Corporation, who has reviewed and approved its contents. Please see footnotes at bottoms of slides with historical technical information for disclosure information.

Why invest in Core Nickel?

Clean vehicle for investment with high growth potential – just listed on the Canadian Securities Exchange (CSE) on November 27, 2023 (CNCO)

Experienced and dedicated management team and board with a strong history of success in exploration and business development



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

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

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

Projects that are well-prepared for future funding - ready to explore promising nickel trends with historical anomalous discoveries

CORE Nickel CORP.

www.corenickel.com

Corporate Structure

Clean vehicle for investment with high growth potential

CSE: CNCO

Corporate Structure

CanAlaska URANIUM LTD

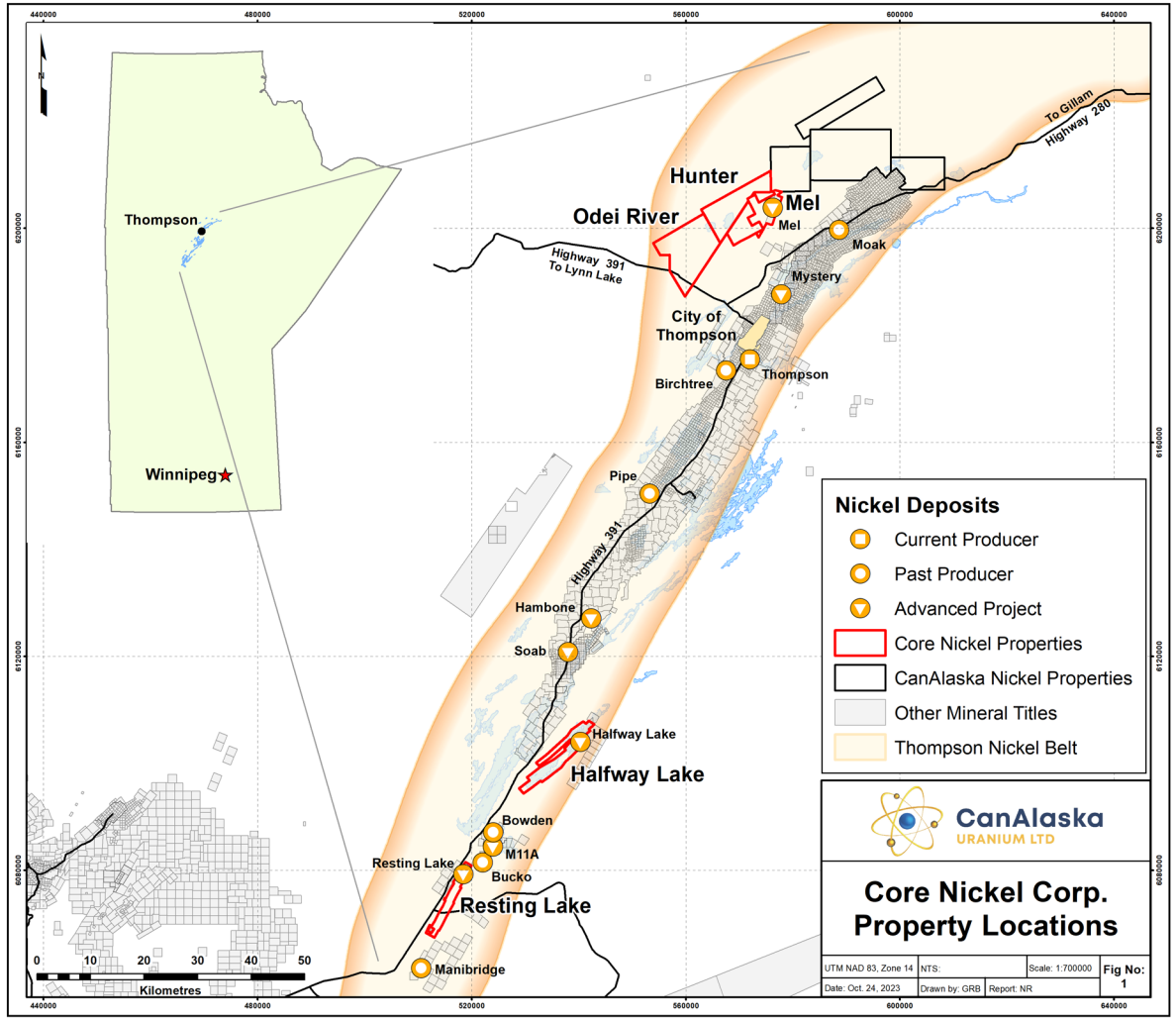
CORE Nickel CORP.

Spin out consisted of:

- CanAlaska is to give Core Nickel five properties (Mel, Hunter, Odei River, Halfway Lake, and Resting Lake) for a total of 26,764 hectares of land in the Thompson Nickel Belt
- CanAlaska is to give Core Nickel $1,000,000 cash
- ~25,000,000 common shares in Core Nickel were issued
- An existing common share will be exchanged for one new CanAlaska share and 0.19987 of Core Nickel share (5:1 ratio)

NEWS **The Core Nickel spinout was completed on November 10, 2023**

NEWS **Core Nickel was listed on the CSE on November 27, 2023**



Corporate Structure

Trading Symbols

CSE CNCO

As of March 22, 2024

Share Structure	
Share Price	$0.060
Shares Outstanding	30,048,286
Fully-Diluted Shares	38,131,005
Market Capitalization	$1,802,897
Cash	$1,251,162
EV	$551,735

Core Nickel Share Price – CSE CNCO

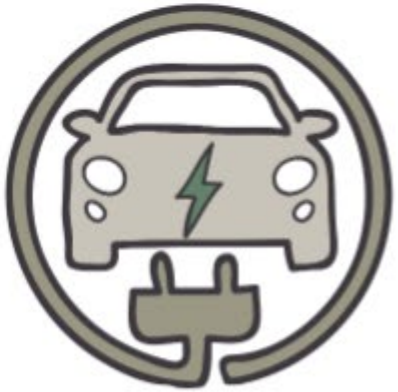
NEWS **Core Nickel completed its inaugural private placement financing on December 28, 2023.**

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

NEWS **Received conditional approval for a $207,300 non-repayable grant from the Manitoba Mineral Development Fund.**

Corporate Milestones

1. **List Core Nickel on the CSE after spinout** ✓
2. **Complete inaugural private placement** ✓
3. **Preparing for Drilling Program in Q1 2024**



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Management Team

Experienced and dedicated management team and board

CSE: CNCO

CORE NICKEL Management Team

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

Chief Executive Officer
President, Director

Ms. Urbatsch brings a rare blend of experience accumulated over fifteen years in the mining industry with a major mining company where she has acquired invaluable expertise across various facets of the metals industry, including domestic and international exploration and global commodity sales, marketing, and trading.

Caitlin Glew
P. Geo.

Vice President, Exploration

Ms. Glew offers a well-rounded foundation, merging geoscientific knowledge with over ten years of extensive industry experience at a major mining company, where she acquired expertise in district-scale evaluation, effective target generation, and project development. She graduated from the University of Saskatchewan in 2015 and holds her Professional Geoscientist designation with APEGS.

Harry Chan

Chief Financial Officer
Corporate Secretary

Mr. Chan has over 20 years of experience working in various industries, from public practice to sports entertainment to wholesale distribution and telecommunications. He graduated from the University of British Columbia and received his Certified General Accountant designation in BC in 1996.

CORE NICKEL Board of Directors

Cory Belyk

P. Geo.

Director

Mr. Belyk is a geologist with nearly 30 years of experience in exploration and mining operations, project evaluation and business development. His depth of experience is a result of work on a global scale including Asia, Africa, Europe, North America and Australia. Mr. Belyk is currently Chief Executive Officer, President and Director of CanAlaska Uranium.

Shane Shircliff

B. Comm, M.B.A.

Director

Mr. Shircliff boasts two decades of experience in executive and board advisory roles for public and private companies, with a focus on regulatory compliance. His expertise spans natural resource projects (lithium, uranium, gold, industrial minerals) and includes company building, deal structuring, negotiations, due diligence, and M&A. Recently, he has been advising First Nations on strategic business growth.

Karen Lloyd

B. Comm, M.B.A., ICD D

Director

Ms. Lloyd (B. Comm., M.B.A., ICD.D) comes from a strong and significant strategy and marketing background across six industries, including mining, aviation, telecommunications, online payments, executive training and banking.

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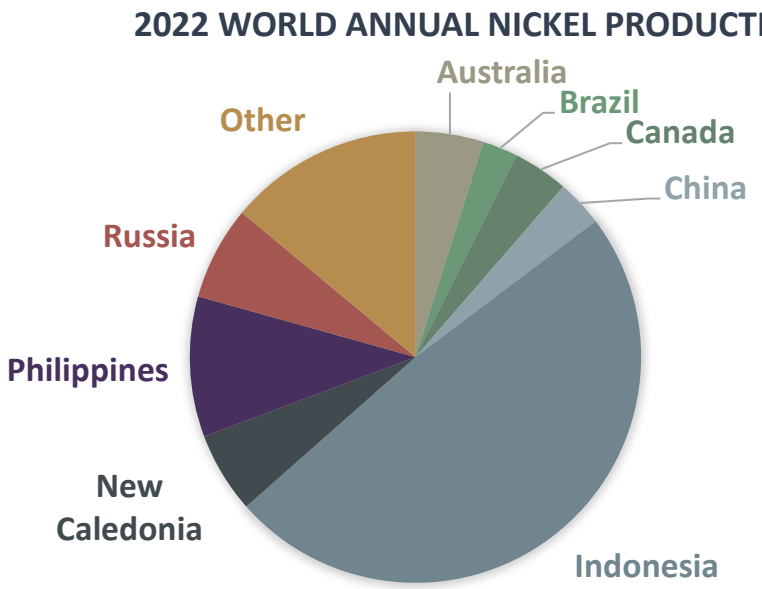
Nickel Market

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

CSE: CNCO

Nickel Market



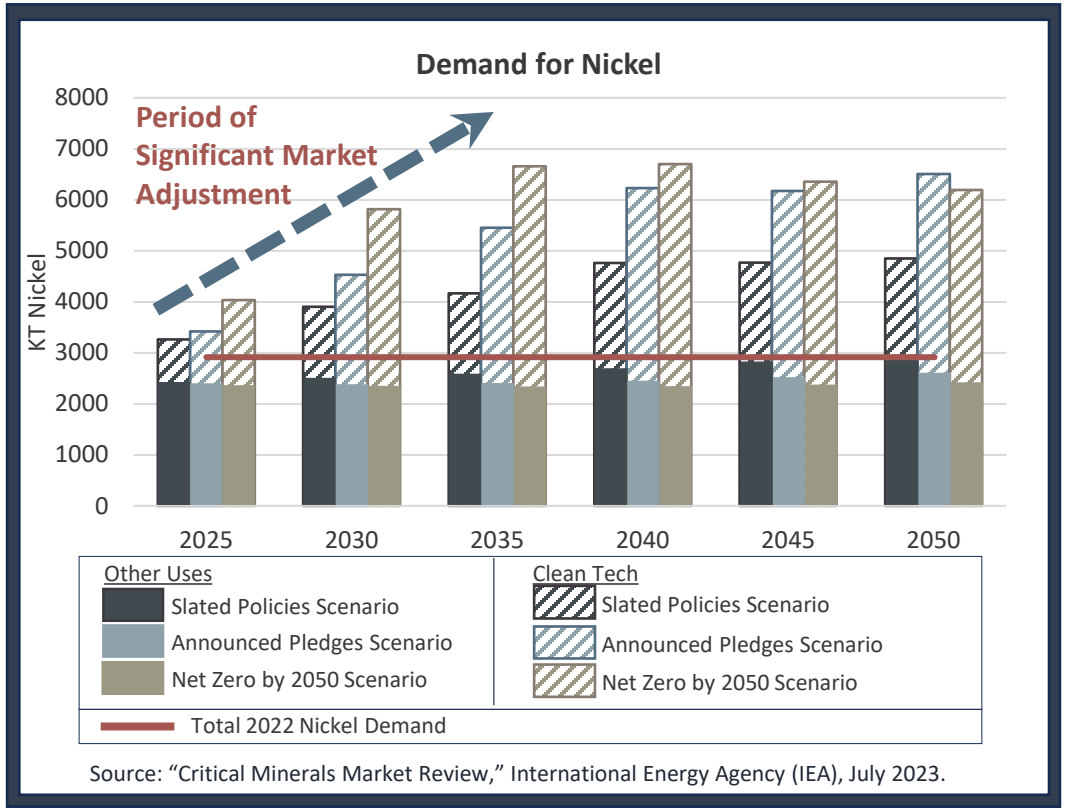
Source: USGS 2023

2022 World Nickel Production

- Nickel production in 2022 was approximately 3.3 million metric tons
- Almost 50% of the annual nickel supply comes from Indonesia
- Approximately 4% of the worlds nickel supply comes from Canada, with 10% of Canadian supply coming from the Thompson Nickel Belt, and the remaining supply coming from Ontario, Quebec, and Newfoundland

Future Demand for Nickel

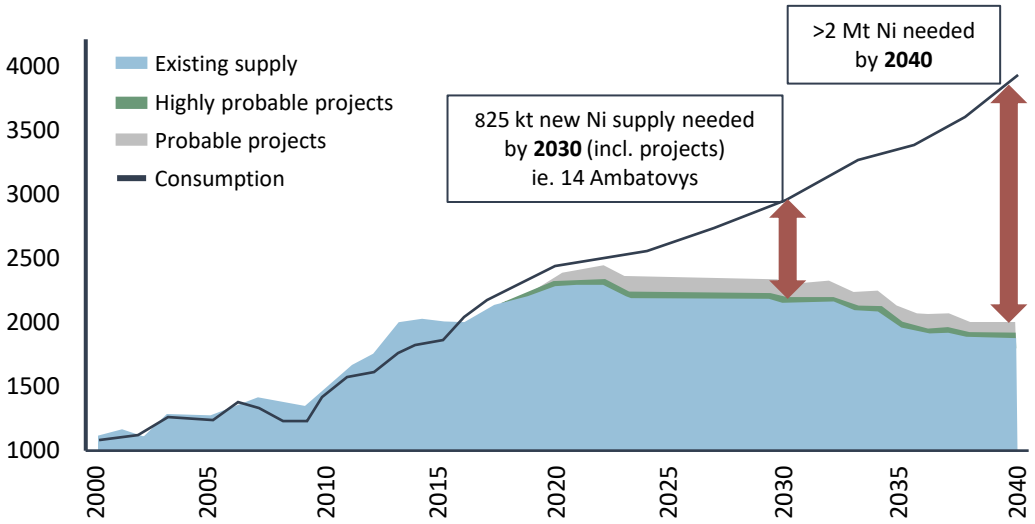
- In 2022, electric car sales increased by 60%, and energy storage systems doubled.
- Future demand for nickel is driven by policy interventions such as:
  - Canada's Critical Minerals Strategy and
  - US's Inflation Reduction Act.
- There has been a significant rise in capital expenditures on critical minerals, including nickel, with a continued rise anticipated into the late 2030s.



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

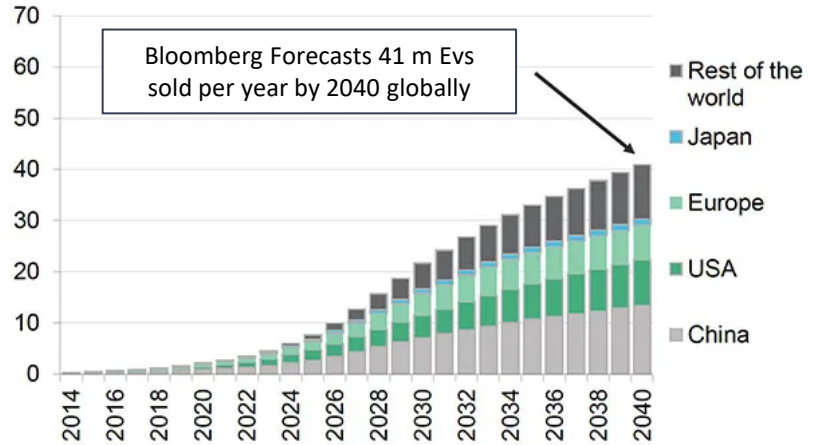
Nickel Market

- The surging demand for electric vehicles and the growing interest in energy storage solutions, the nickel market is poised to embark on a “supercycle” by the middle of the decade.
- Projected future demand is expected to outpace supply fundamentals, creating a projected deficit in the market.



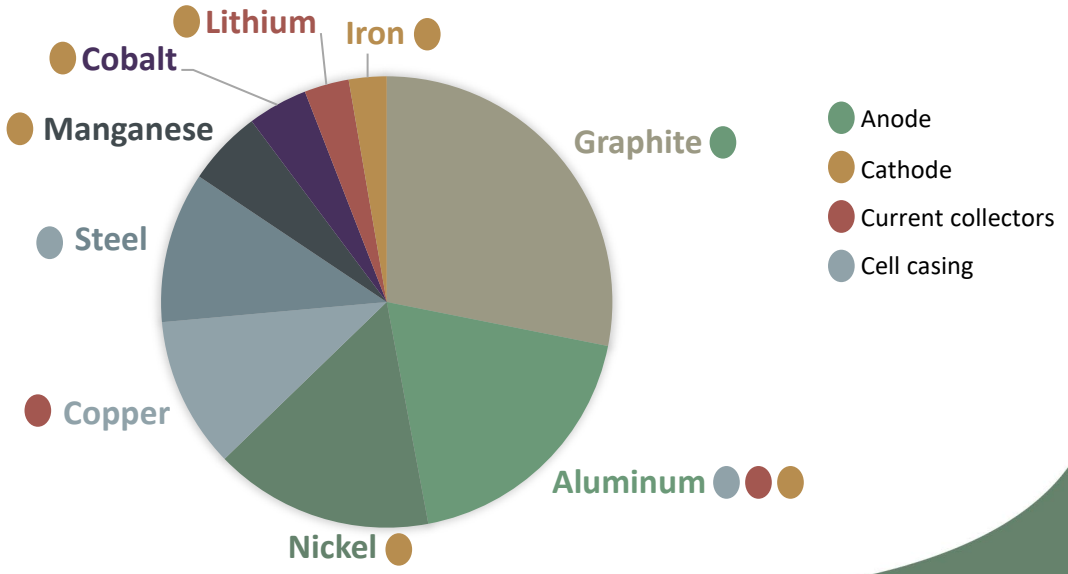
Source: Wood Mackenzie

Global EV sales forecast by geography, 2015-2040 (m vehicles per year)



Source: Bloomberg New Energy Finance, Marklines

THE BATTERY MINERALS COMPOSITION



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The Thompson Nickel Belt

Direct exposure to nickel assets in the fifth largest sulfide nickel camp in the world

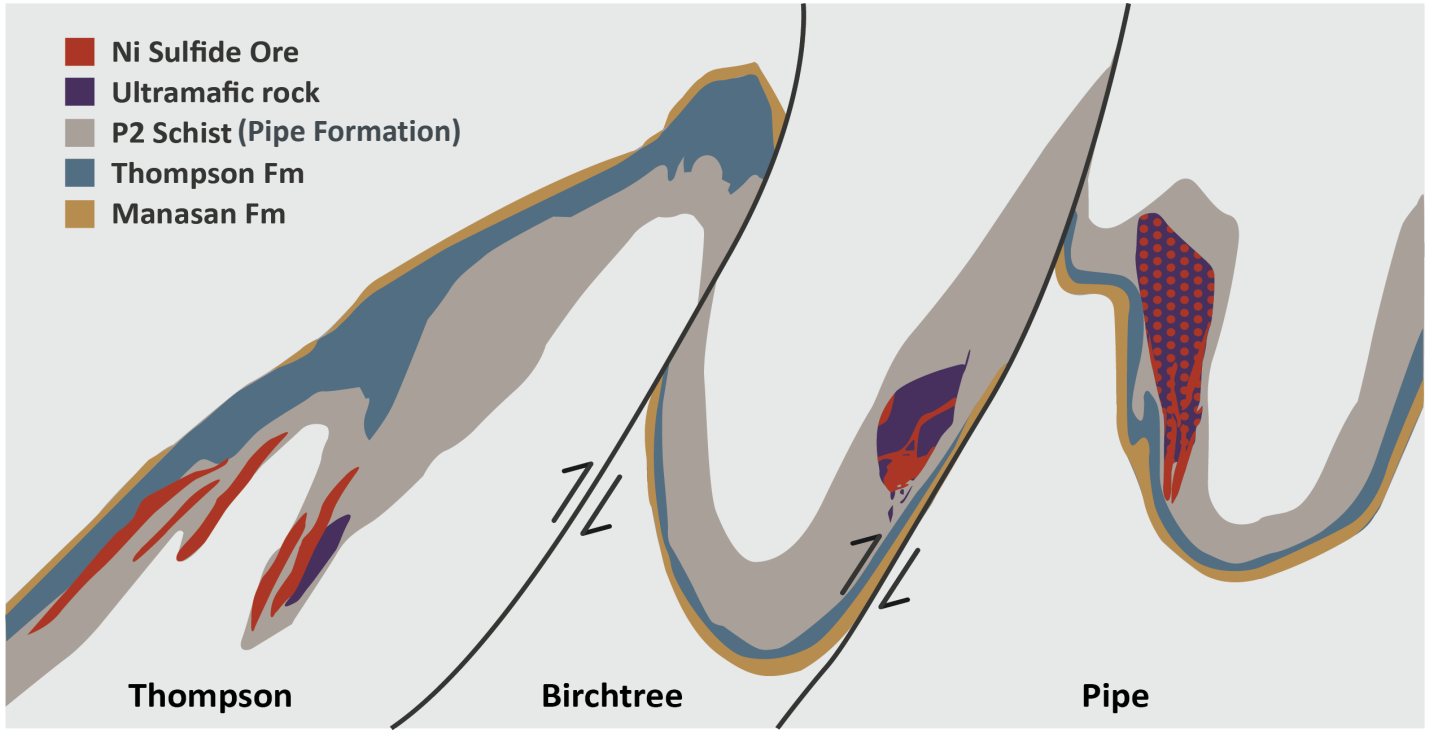
CSE: CNCO

Exploration Model

Nickel Sulfide mineralization is hosted in the P2 Shist (Pipe Formation, "Mine Sequence") of the TNB and is characterized by three different styles of mineralization:

1. **Metasediment-hosted mineralization** *(Thompson deposit)*
2. **Mineralization associated with ultramafic bodies and adjacent metasedimentary rocks** *(Birchtree deposit)*
3. **Mineralization largely hosted within ultramafic intrusions** *(Pipe deposit)*

Continuum of Deposits Styles (Schematic)



	Thompson	Birchtree	Pipe
TENOR	10 – 14 wt %	4 – 8 wt %	4 wt %
HOST	SEDIMENTARY		ULTRAMAFIC
SOURCE	DISTAL		PROXIMAL

(modified after Gribbin 2011)

Exploration Model

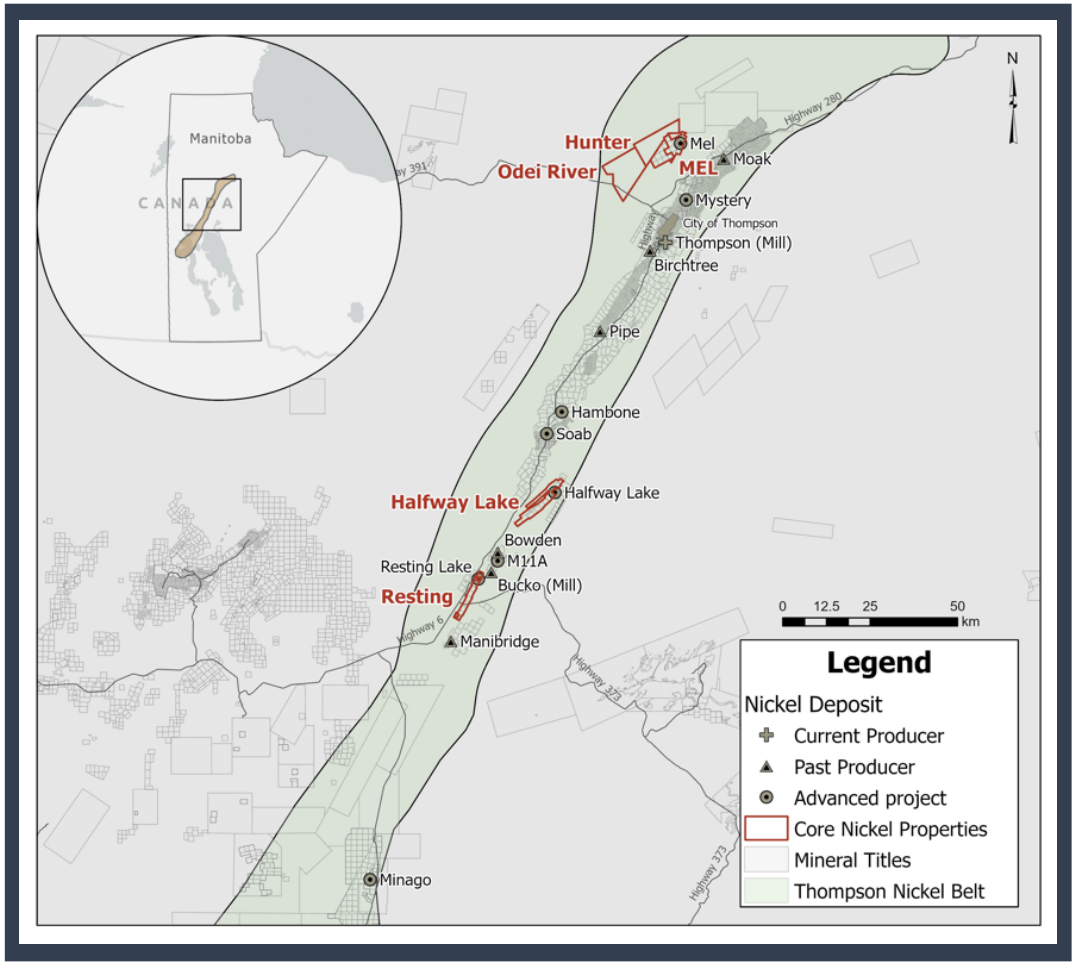
- The TNB is the **fifth largest sulfide nickel camp** in the world based on contained nickel
- The TNB is situated along the northwest margin of the Archean Superior province, which contains several major nickel sulfide deposits.
- **Past production** from the Thompson Nickel Belt deposits is **2,500 kt Nickel**
- Nickel deposits in the TNB are predominately associated with ultramafic rocks hosted in the Pipe Formation of the Ospwagan Group (Thompson Mine Sequence)

Deposit	Owner	Discovery	Production	Mt	% Ni	Tonnes Ni	M Lbs Ni
Thompson*	Vale	1956	1961-present	150	2.32	3,480,000	7,656
Mystery Lake South	Vale	1927		227	0.6	1,362,000	2,996
Minago	Flying Nickel	1972		68.8	0.52	357,760	787
Moak Lake	Vale	1952		45	0.7	315,000	693
Resting Lake	CaNickel	1966		90	0.3	270,000	594
Bucko Lake	CaNickel	1964	2008-2012	11.3	1.39	157,070	346
Mel	**Core Nickel**	**1961**		**4.3**	**0.87**	**37,410**	**82**
Manibridge	Metal Energy	1963	1971-1977	1.3	2.25	29,250	64
Hambone Lake	Vale	1956		3.3	0.81	26,730	59
Bowden Lake	CaNickel	1962		2	1.16	23,200	51
M11A (Discovery)	CaNickel	1960		1.3	1.15	14,950	33
Soab (North and South)	Vale	1953	1967- 1971	0.9	1.5	13,500	30
Hambone north	Vale	1956		1.1	1.1	12,100	27
Halfway Lake	CaNickel	2007		0.9	1.2	10,800	24

*Thompson includes Thompson, Birchtree and Pipe

Past & Present Production

Core Nickel Deposit (Historical NI-43-101)



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Exploration Projects

Projects with that are strategically located near known nickel deposits, mines, and infrastructure

CSE: CNCO

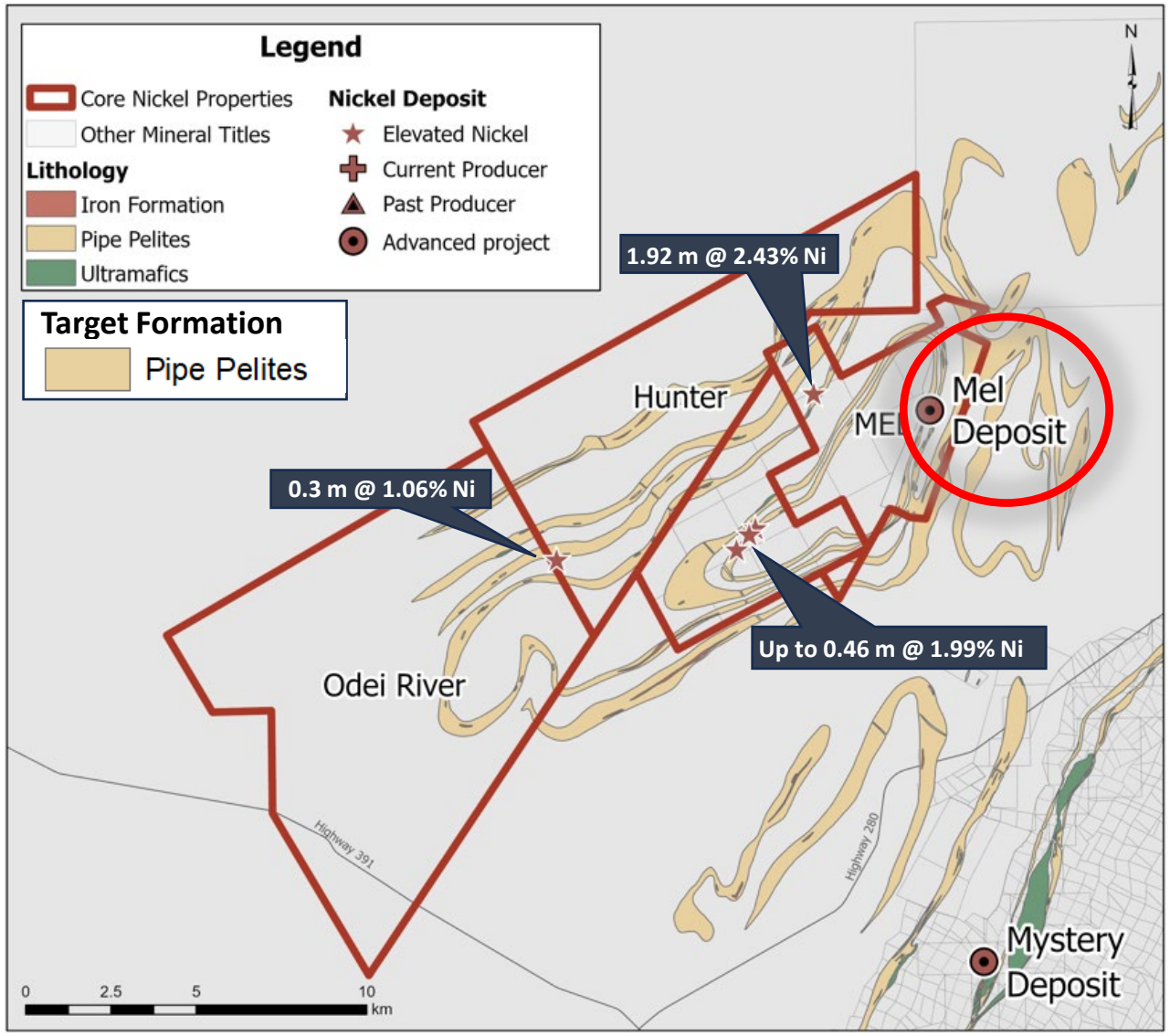
North Thompson

Target Stratigraphy
- **Contiguous land package** with over 17,000 ha of land containing ample strike length of the **TARGET Pipe Formation Pelites**

Known Nickel Mineralization
- **Mel Deposit** along with **several nickel intersections** on the Mel and Hunter properties

Limited Overburden
- Average depth of **overburden is 19 m**

Close to Infrastructure
- Proximal to the city of Thompson and Thompson mine
- Nearby highway access and other infrastructure



Mel Property

North Thompson

Tenure/Location

- 100% Core Nickel
- 1 Mineral Lease and 10 Mineral Claims covering 2,613 ha
- 20 km north of Thompson, Manitoba
- The Mel deposit and property is subject to a Vale 10% net profit royalty. The Mel deposit contains a milling agreement with Vale at cash cost plus 5%.

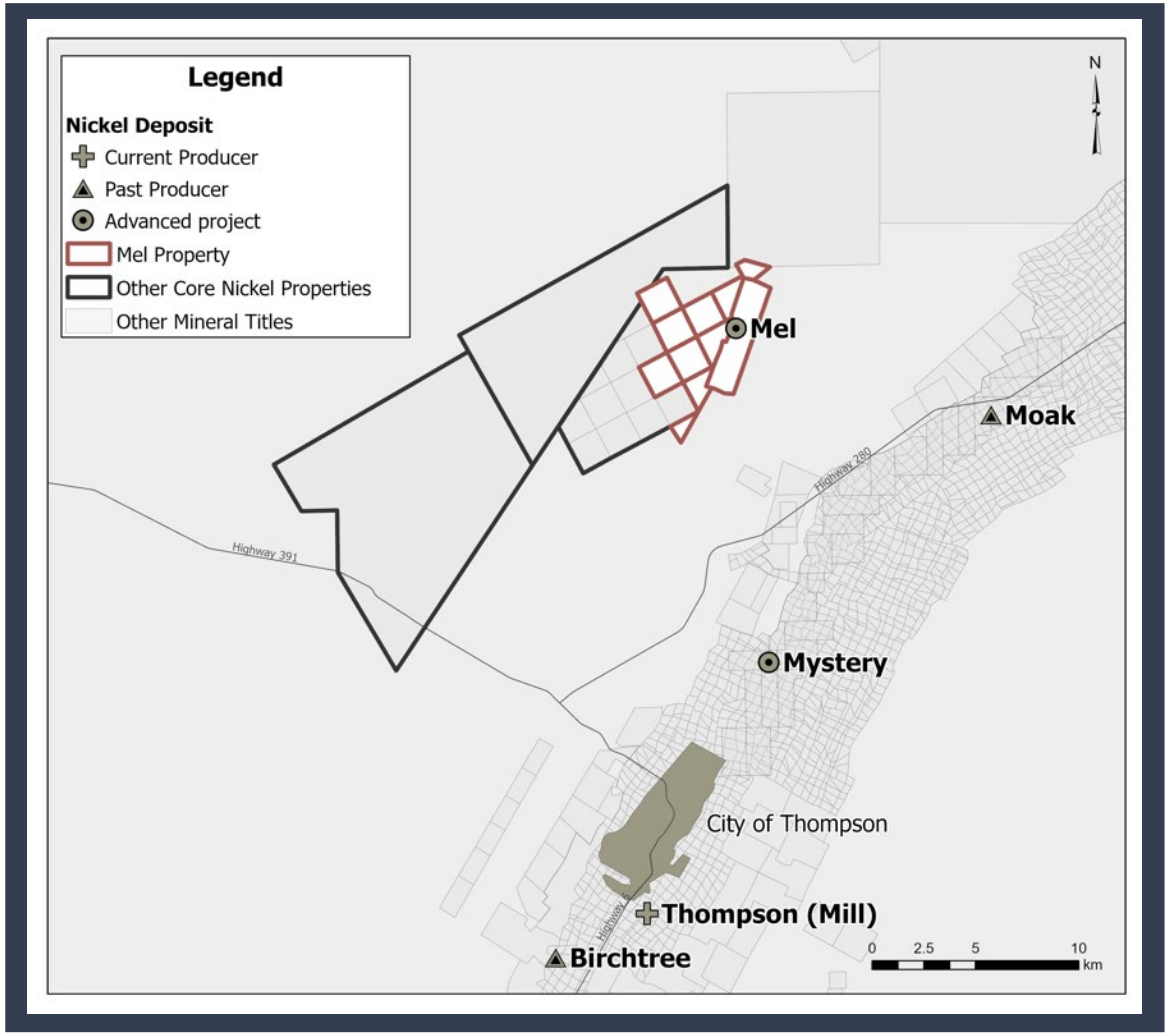
History

1954-1971
Explored by several companies including Canadian Nickel Co. Ltd (a wholly owned subsidiary of **INCO**) that led to the discovery of the Mel Deposit in 1961

1997-2004
Explored predominantly under the **INCO/ Nuinsco Resources (Victory Nickel)** mostly focused on the Mel deposit, with a minor focus on exploration outside of the deposit

2007-2012
Victory Nickel acquired the property in 2007 and completed a resource estimate on the Mel deposit along with additional drilling

2023
CanAlaska Uranium acquired the Mel deposit and claims and included the property in the **Core Nickel** Spinout



Mel Property

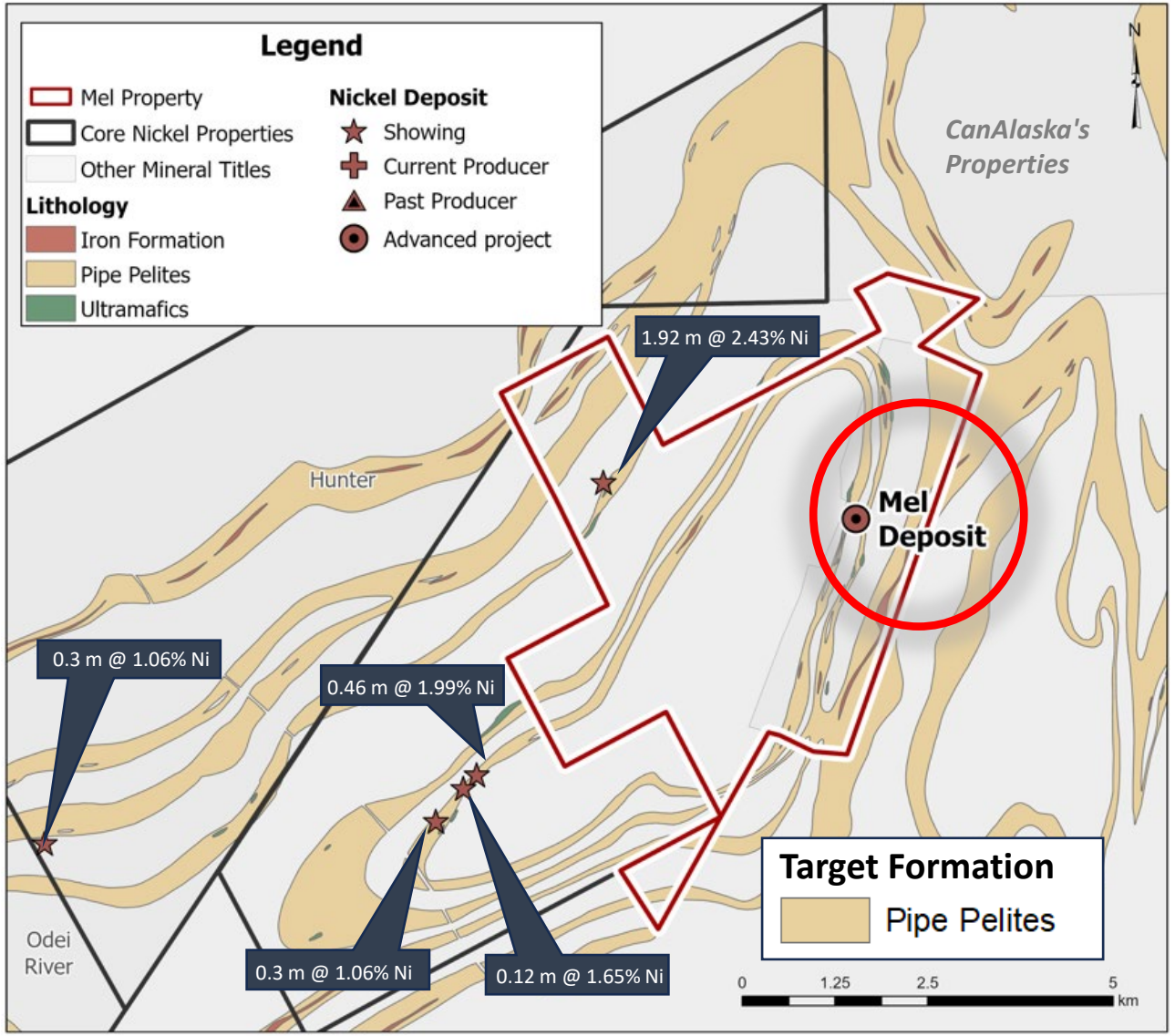
North Thompson

Project Potential

- Potential for deposit expansion of Mel is significant
- Very few exploration holes drilled on Mel claims due to majority of drilling focused on the immediate Mel deposit area
- Likely deposit types on the Mel property are Thompson and Birchtree type

Future Work

- Mel data compilation and core review to prepare for future exploration programs
- Airborne EM Survey to map sulfide bearing formation



Mel Deposit

North Thompson

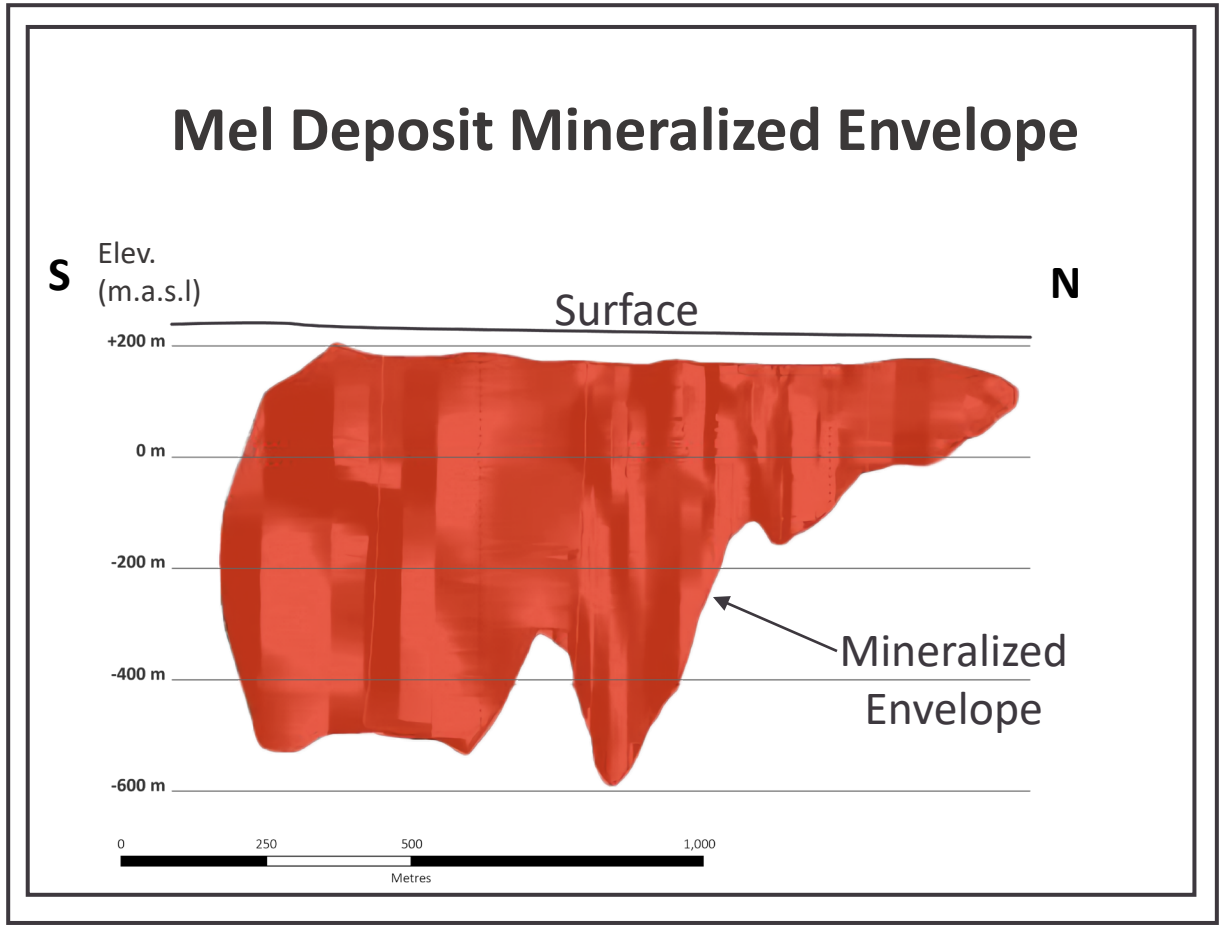
Mel Historical NI43-101 Resource Estimate

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.*

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



The deposit is characterized by nickel-bearing massive and stringer sulfides within and in contact with ultramafic intrusions, which is similar to the Thompson deposit

Hunter

North Thompson

Tenure/Location

- 100% Core Nickel
- 1 MEL and 11 claims for a total area of 8,232 ha of land
- 20 km north of Thompson, Manitoba

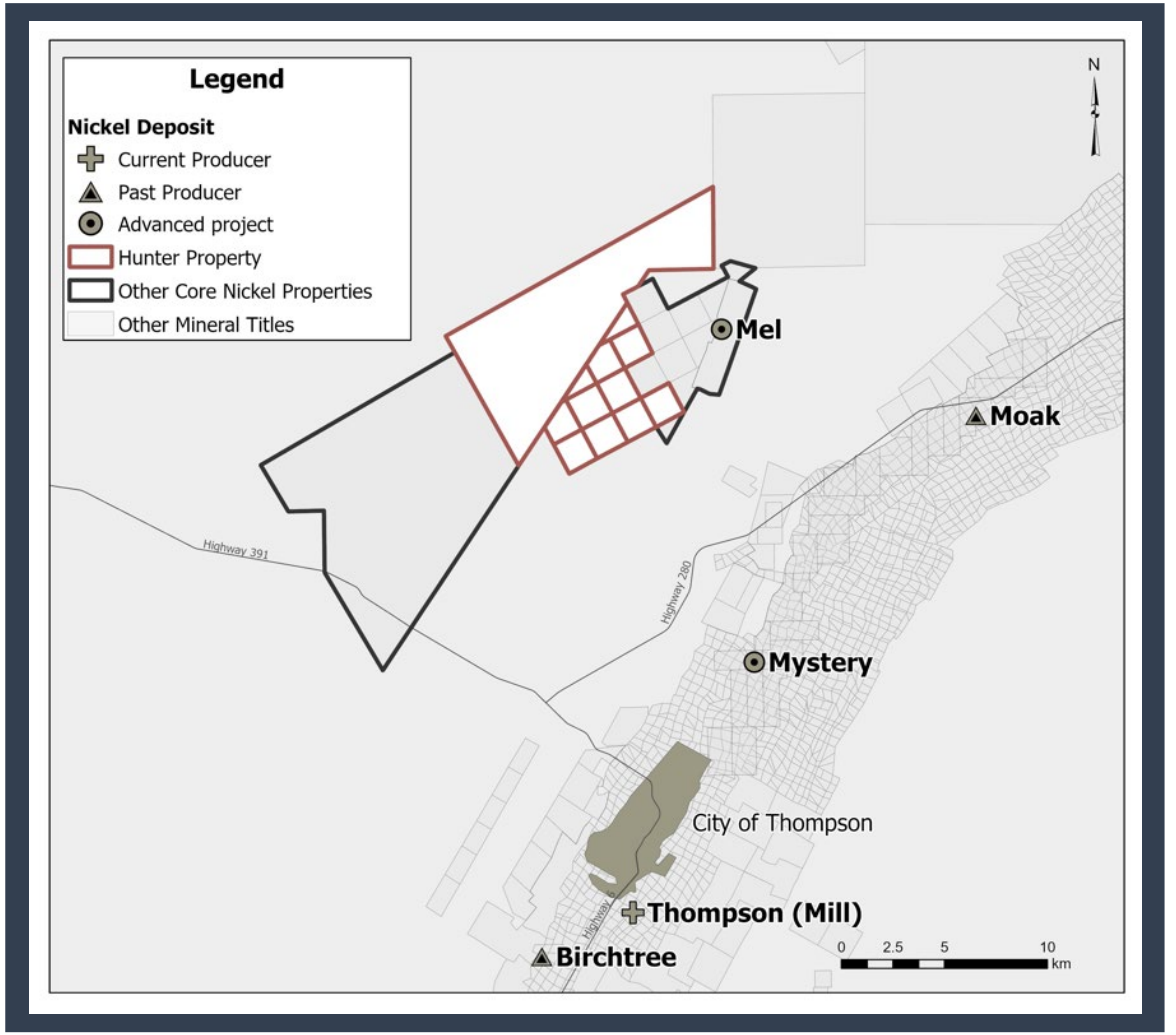
History

1950s – 1970s
Explored by a variety of companies that led to the Mel deposit discovery

1999-2005
Inco (Vale) explored Hunter & Mel properties in JV with Nuinsco Resources Ltd (Victory Nickel)

2018-2022
CanAlaska staked the Hunter and conducted a project scale VTEM survey on the Hunter project

2023
CanAlaska included Hunter in the Nickel Spin out arrangement



Hunter

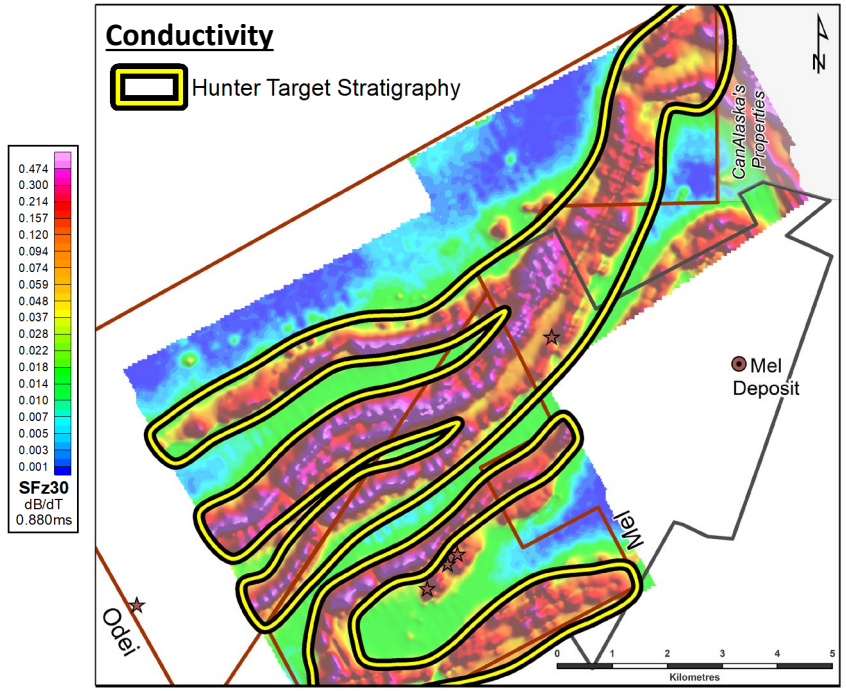
North Thompson

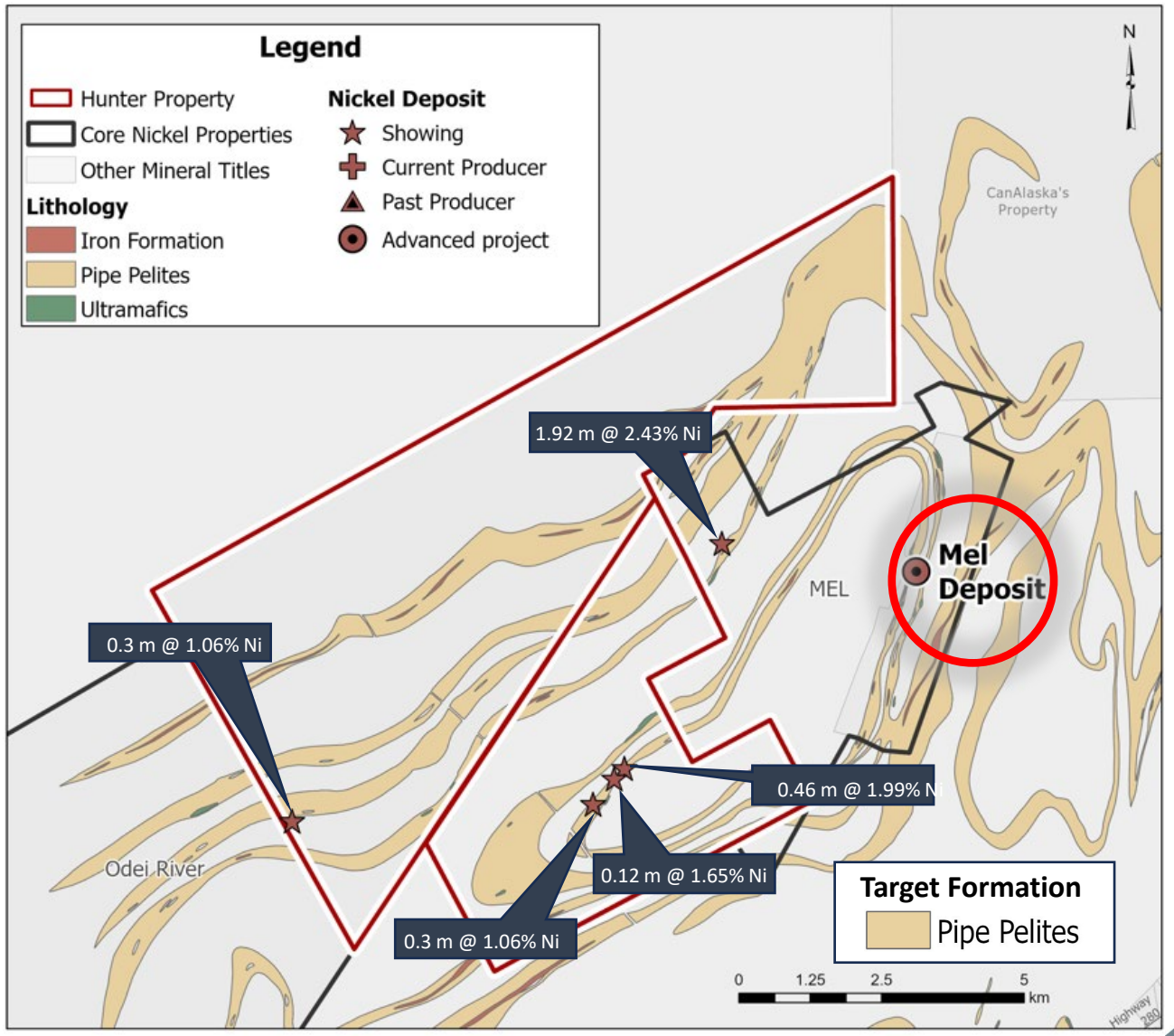
Project Potential

- High priority targets from 2022 VTEM Survey completed by CanAlaska
- Nickel mineralization on southern claim block
- Potential for Thompson & Birchtree-Type deposits

Future Work

- Ground geophysics to refine targets and drilling





Odei River

North Thompson

Tenure/Location

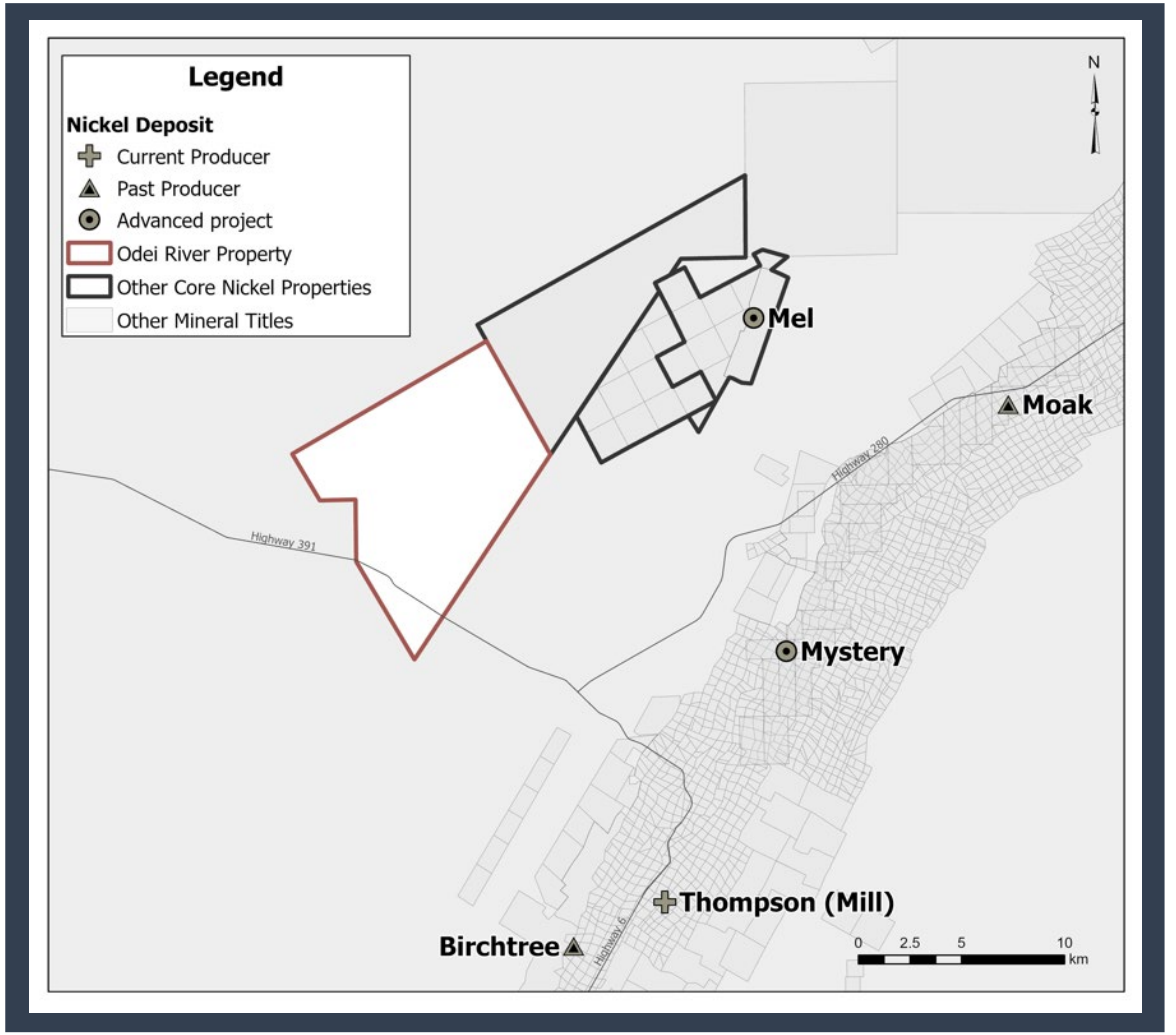
- 100% Core Nickel
- 1 MEL for a total area of 9,411 ha of land
- 16 km north of Thompson, Manitoba

History

1961-1967
Explored by Canadian Nickel Company (a wholly owned subsidiary of Inco) and Merritt Copper

1999-2007
Staked and explored by Inco and Victory Nickel

2022-2023
CanAlaska staked Odei River and included the property in the Core Nickel Spin out arrangement



Odei River

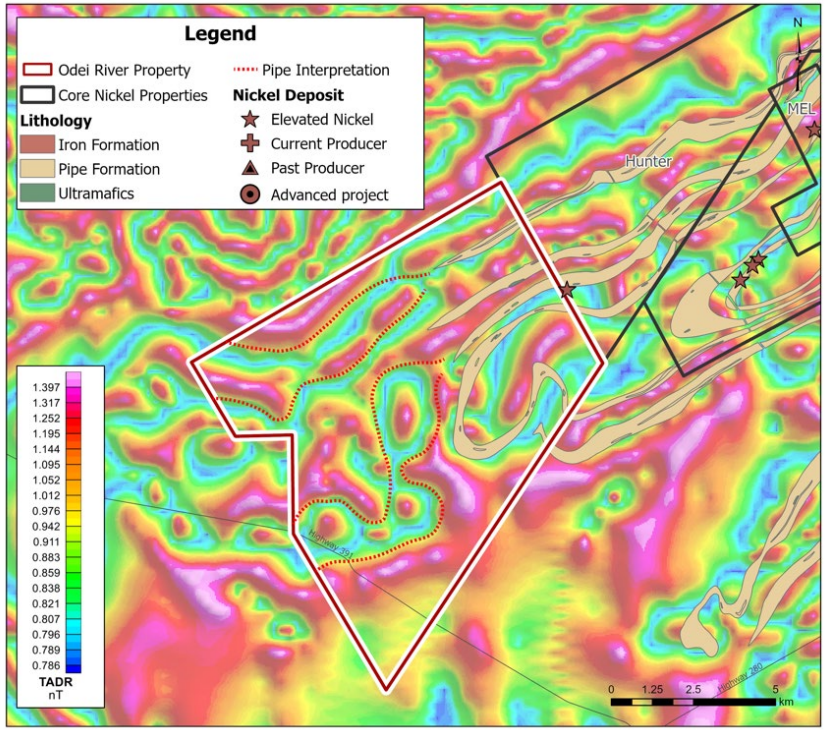
North Thompson

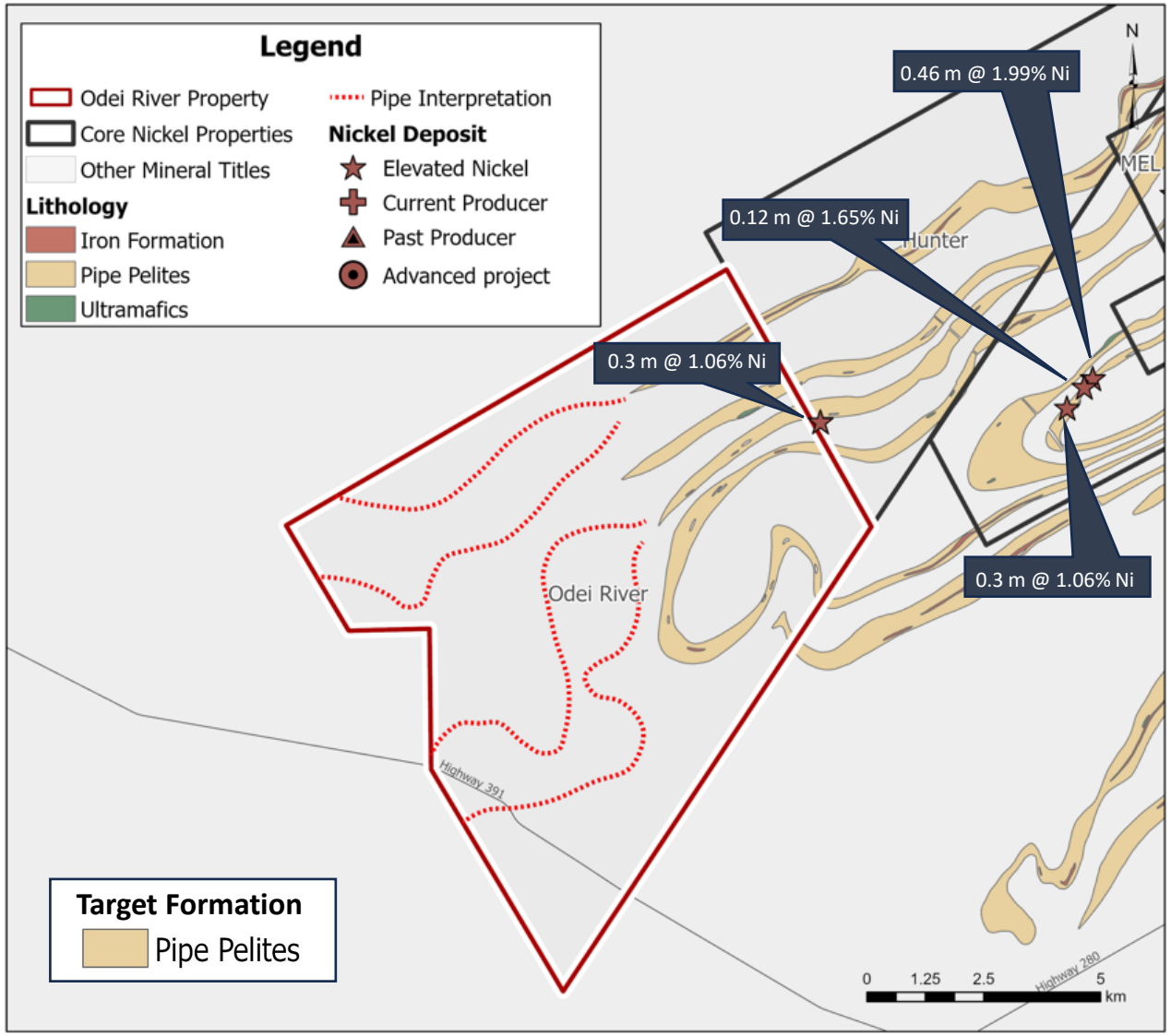
Project Potential

- Target areas identified based on the presence of known mineralization on the adjacent Hunter property
- Potential for several Thompson and Birchtree-Type deposits

Future Work

- Airborne magnetics and electromagnetic surveys to identify location of the Ospwagan group units





South Thompson

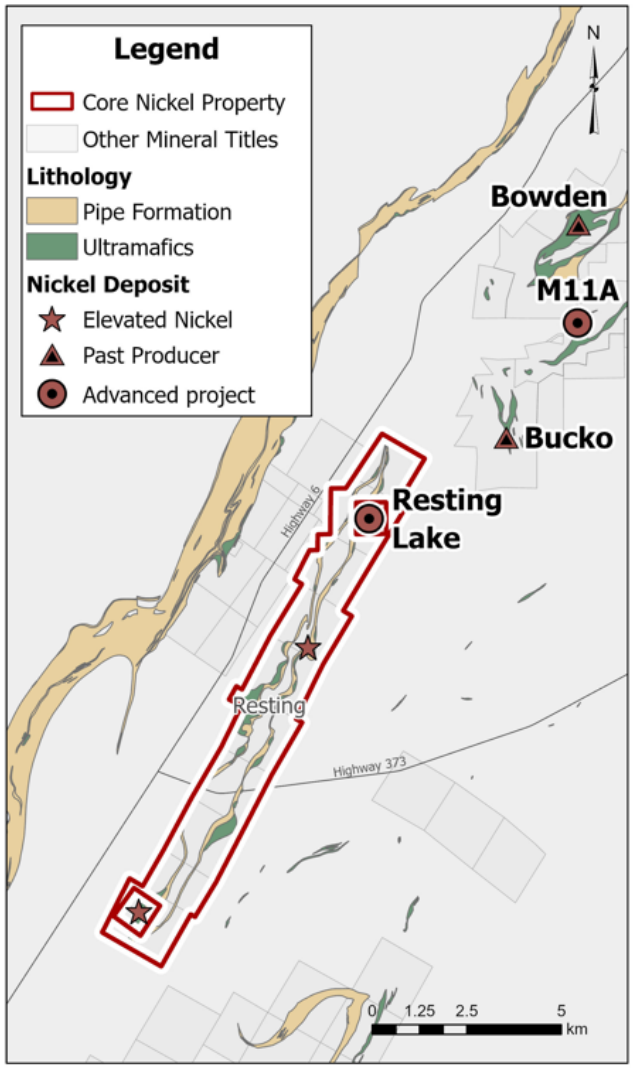
Target Stratigraphy
- The Halfway & Resting Lake properties cover the north and the South of the Ospwagan synform, which includes ample strike length of the **Pipe Formation associated with nickel mineralization**

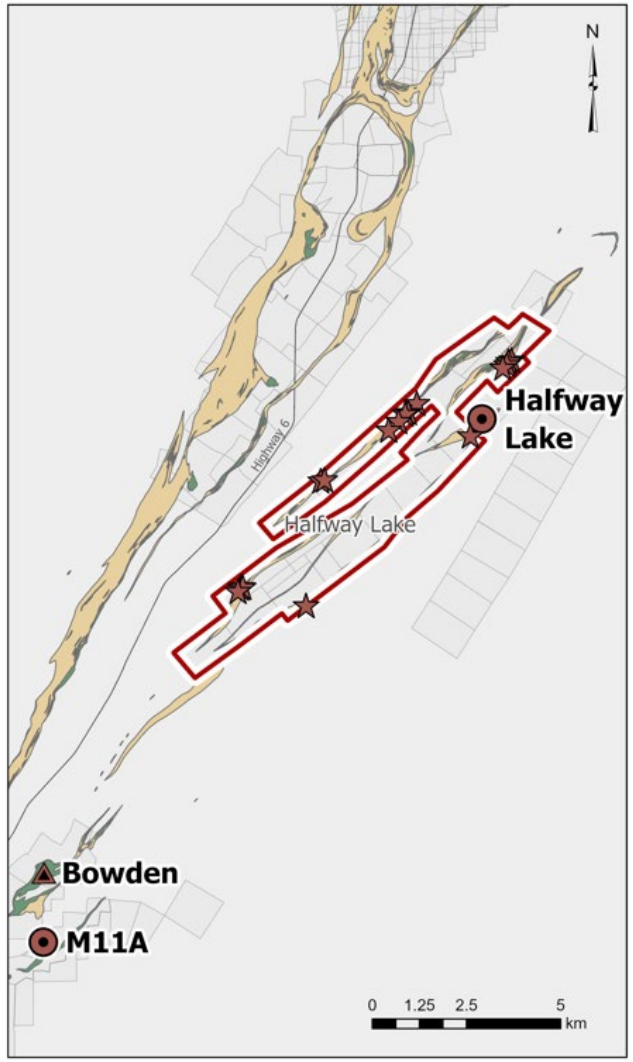
Known Nickel Mineralization
- **Proximal to several nickel deposits** such as Manibridge, Bucko, Resting Lake and Halfway Lake
- **Anomalous nickel intersections** on both Halfway and Resting Lake properties

Limited Overburden
- Average depth of **overburden is 19 m**

Close to Infrastructure
- Proximal to Bucko Mill
- Nearby highway access and other infrastructure

Drill Ready
- Exceptional exploration targets delineated from aeromagnetics survey





Halfway Lake

South Thompson

Tenure/Location

- 100% Core Nickel
- 19 Mineral Claims for a total area of 4,186 ha of land
- 12 km northeast of Waboden, Manitoba

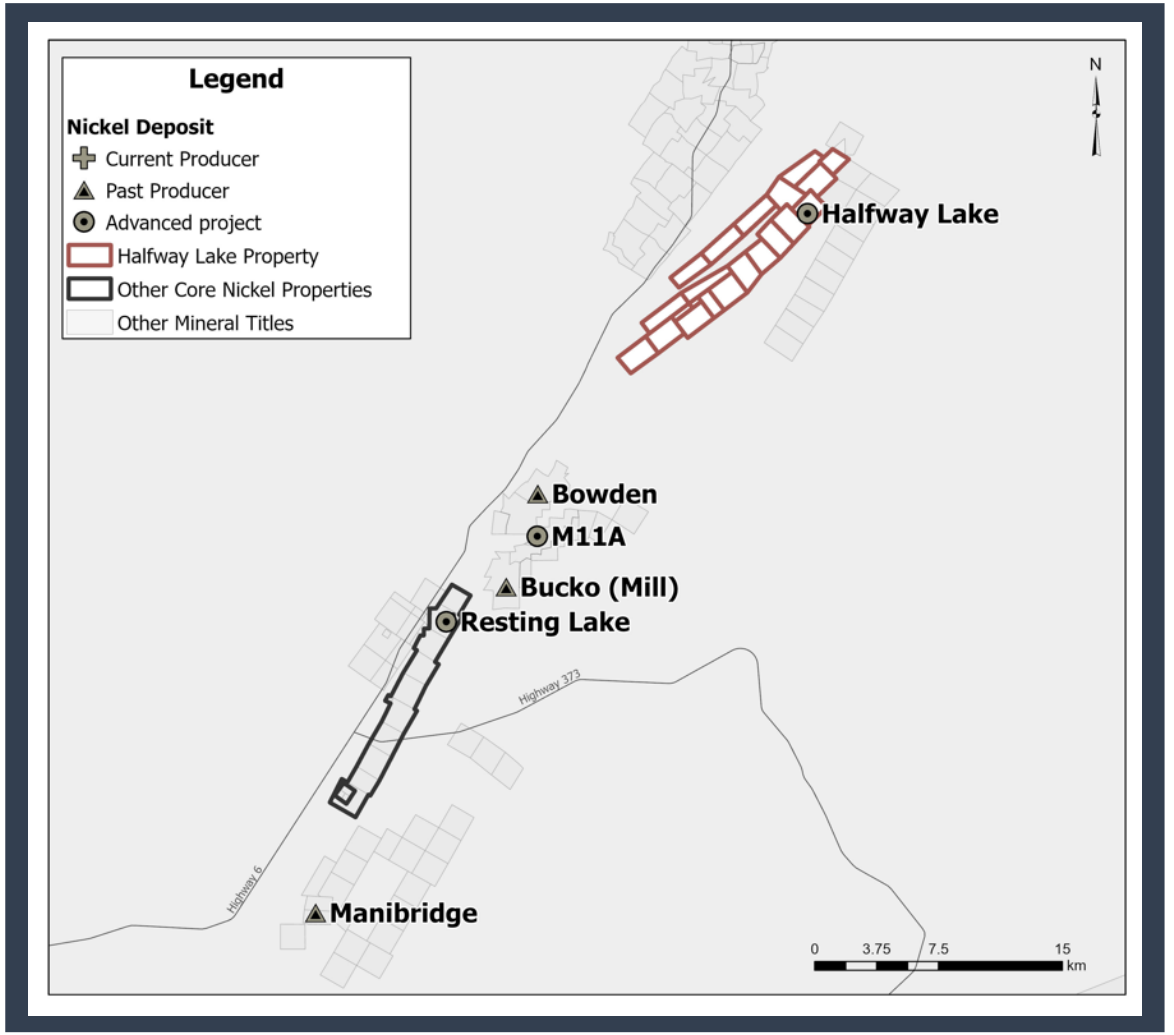
History

1959
Explored initially by National Malartic

1962-1975 & 1994
Largely explored by Falconbridge Nickel Mines Limited

2021
CanAlaska staked the Halfway Lake claims and conducted an aeromagnetic survey

2023
CanAlaska included the Halfway Lake property in the Core Nickel Spin out arrangement



Halfway Lake

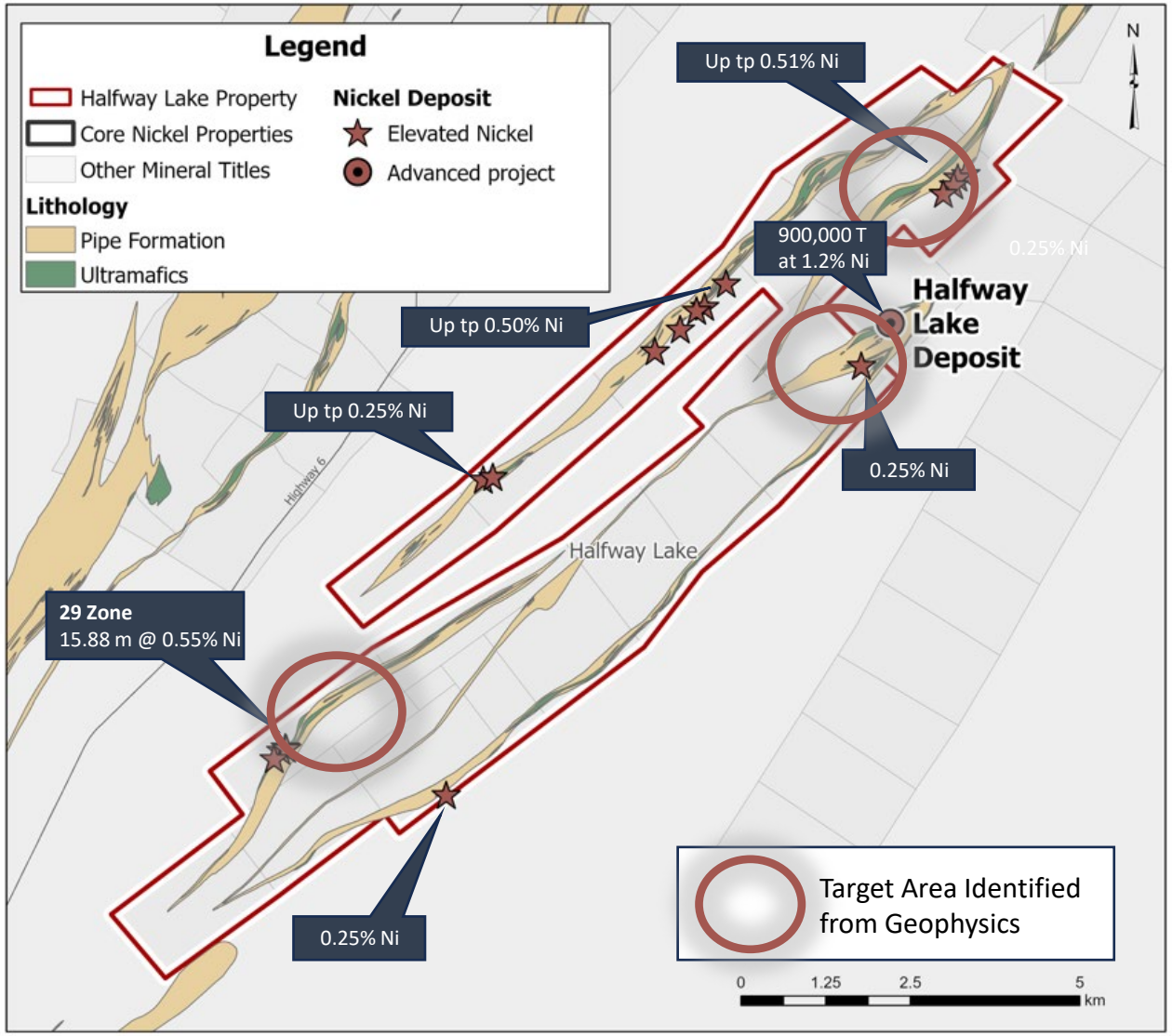
South Thompson

Project Potential

- The Halfway property covers the north and the South of an Ospwagan synform, which includes 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 shows that it has the potential for nickel deposits similar to Thompson, Birchtree or Pipe deposits

Future Work

- Ground EM to refine targets followed by a diamond drilling program



Resting Lake

South Thompson

Tenure/Location

- 100% Core Nickel
- 11 Mineral Claims for a total area of 2,322 ha of land
- 5 km northeast of Wabowden, Manitoba

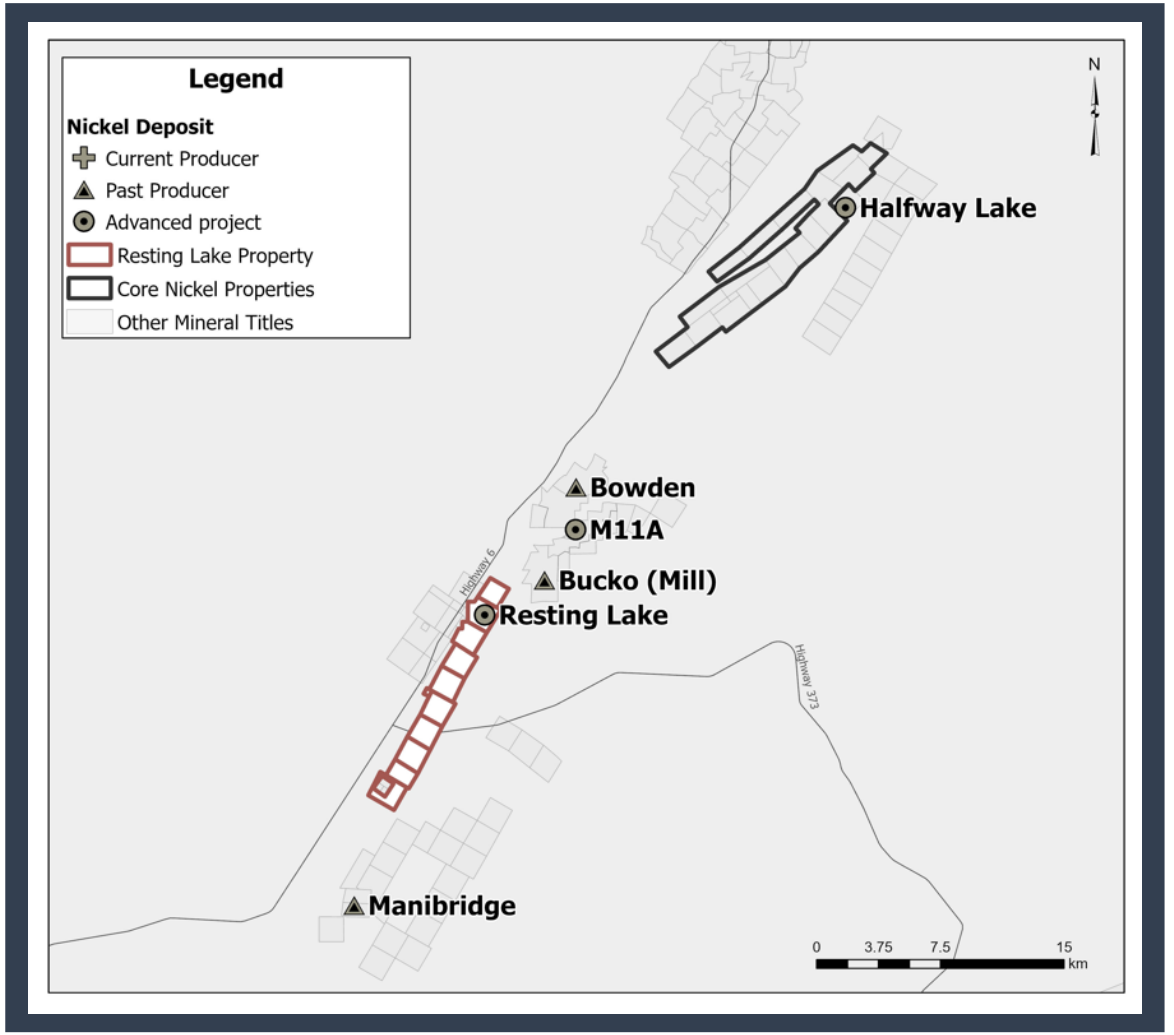
History

1949
INCO conducted a regional electromagnetic survey over the project area

1959-1975 & 1994
Explored by Falconbridge Nickel Mines Ltd and Bowden Lake Nickel Mines Limited

2021
CanAlaska staked the Resting Lake claims and conducted an aeromagnetic survey

2023
CanAlaska included the Resting Lake property in the Core Nickel Spin out arrangement



Resting Lake

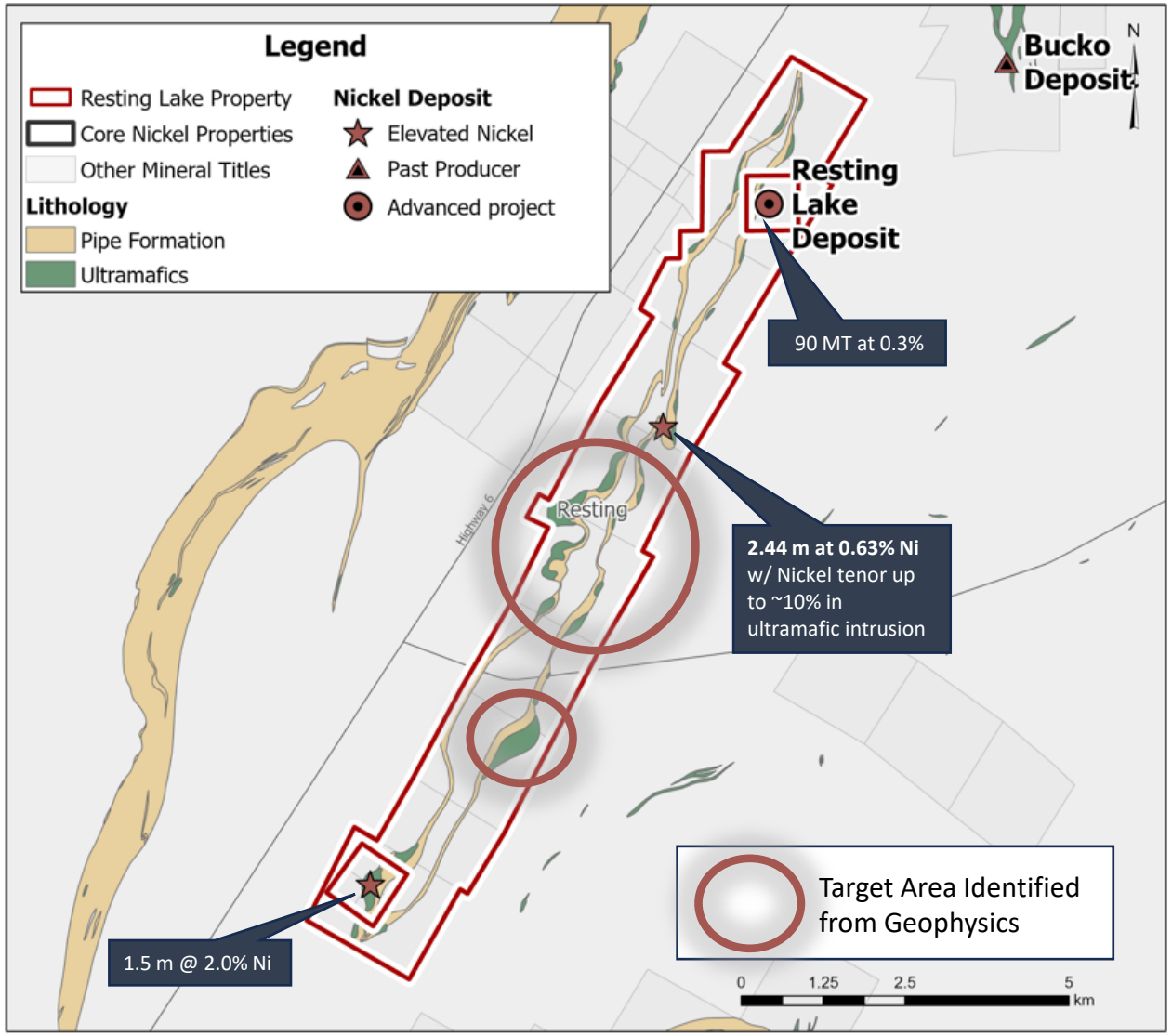
South Thompson

Project Potential

- The Resting Lake property covers the north and the South of an Ospwagan synform, which includes ample strike length of the **Pipe Formation associated with known 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 shows that it has the potential for nickel deposits similar to Thompson, Birchtree or Pipe deposits

Future Work

- Ground EM to refine targets followed by a diamond drilling program



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2024 Program

Projects that are well-prepared for future funding

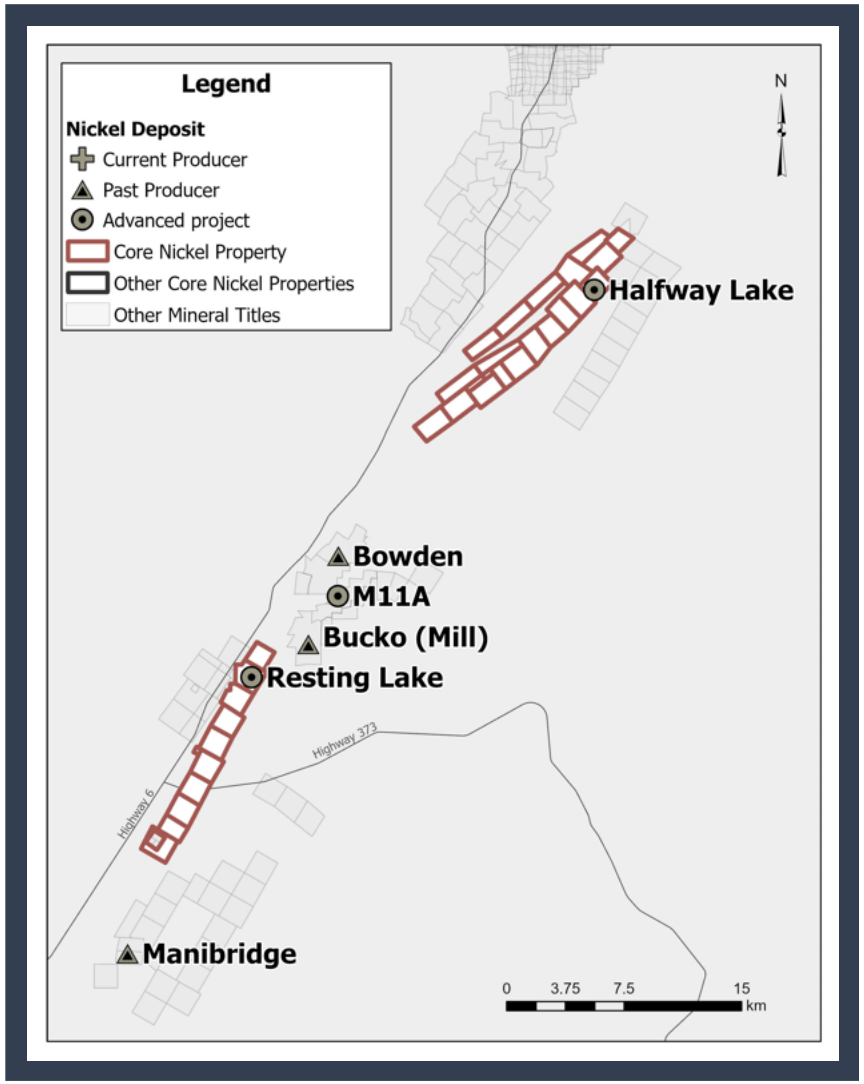
CSE: CNCO

2024 Halfway & Resting Lake Exploration Program

South Thompson

Halfway & Resting Lake NI-43-101 2024 Work Program			
Work Program	**Project**	**Detail**	**Expenditure**
Airborne VTEM Survey	Halfway & Resting	~700 line-km	$260,000
Diamond Drilling	Halfway (62 Zone)	1,000 m (~4 Drillholes)	$400,000
Total			**$660,000**

Note: The planned work will build on the Technical Report on the Halfway and Resting Lake Properties Thompson, Manitoba, prepared by Chris Beaumont-Smith in 2023, filed under the Company's profile on SEDAR+.



2024 Halfway & Resting Lake Exploration Program

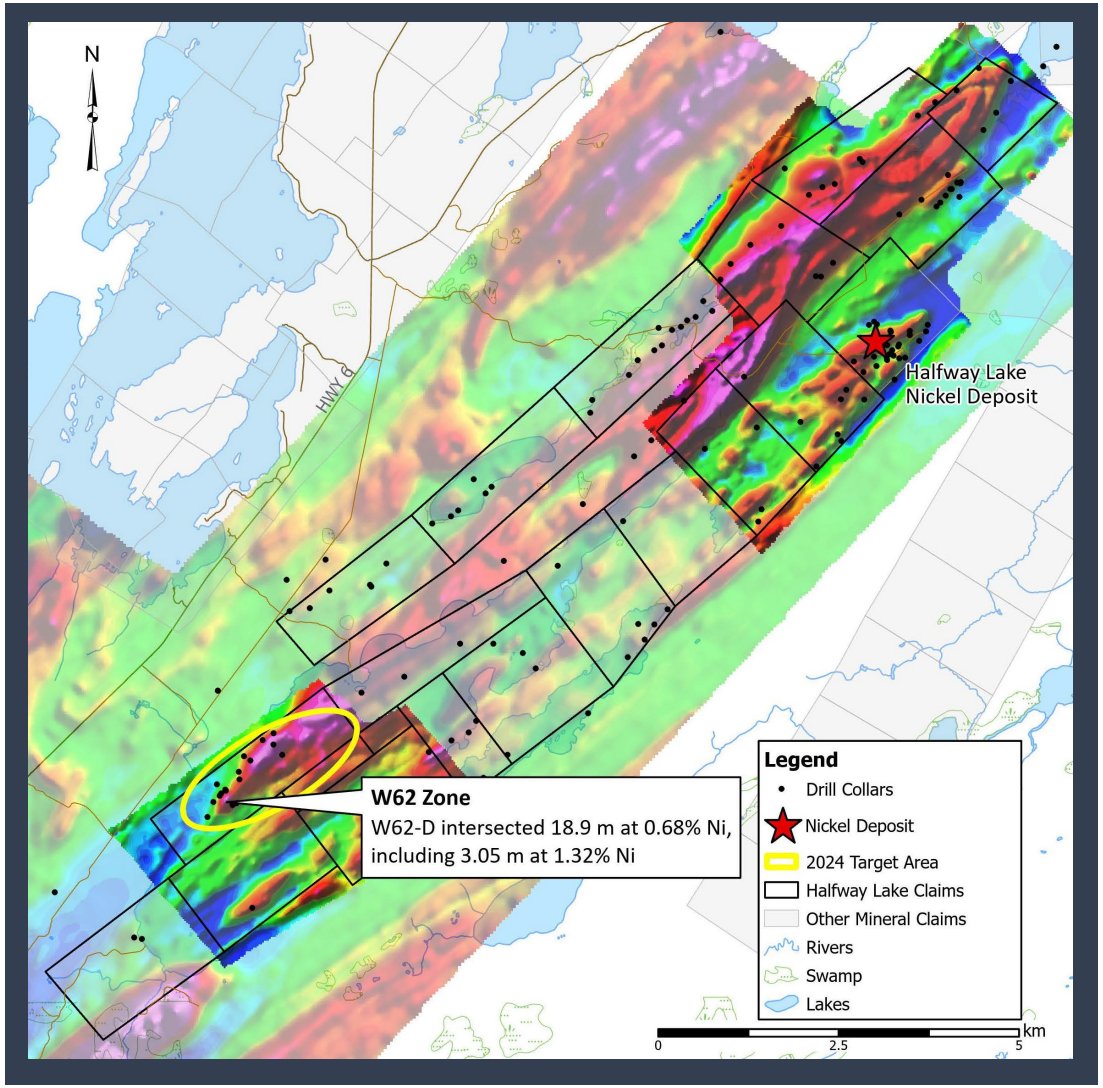
South Thompson

Halfway Lake W62 Zone

- *W62 Zone was discovered in 1962 by Falconbridge*
- *Drill hole W62-D intersected the target formation with three mineralized horizons; the main one contained* ***18.9m at 0.68% Ni, including 3.05m at 1.32% Ni***

2024 Halfway Lake Drilling

- *Focused around W62-D to determine structural controls of mineralization and potential*
- *Additional work to the northwest of W62 Zone (62 Zone Extension) with a similar magnetic signature associated with the target formation*



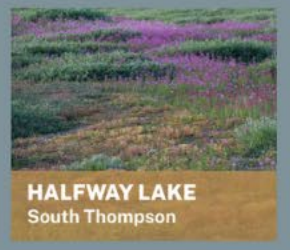
CORE Nickel CORP.

CSE: CNCO

Feb 2024

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



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Going Further with Nickel

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