



*Going Further with Nickel*

## Investor Presentation

Unlocking Exploration Potential in the  
Thompson Nickel Belt, Manitoba

June 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 sulfide 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



CanAlaska  
URANIUM LTD



CORE  
Nickel CORP.

## Spinout consisted of:

### 1. Land

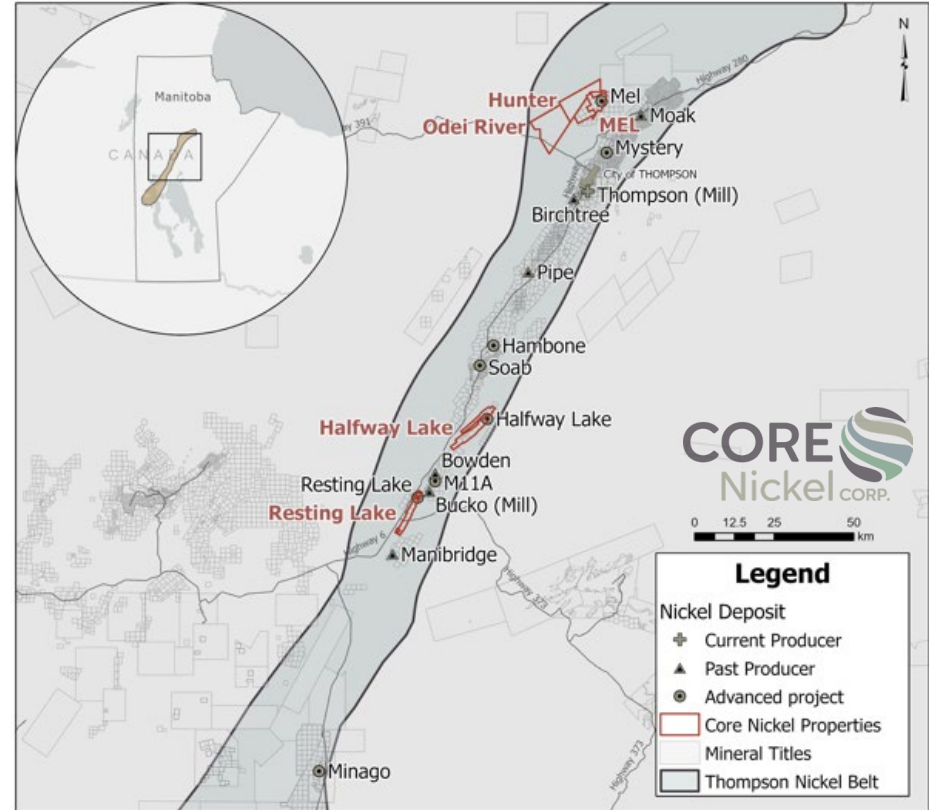
Five properties in the Thompson Nickel belt for a total of 27,000 Hectares of land

### 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



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



# Corporate Structure

Trading Symbols CSE | CNCO

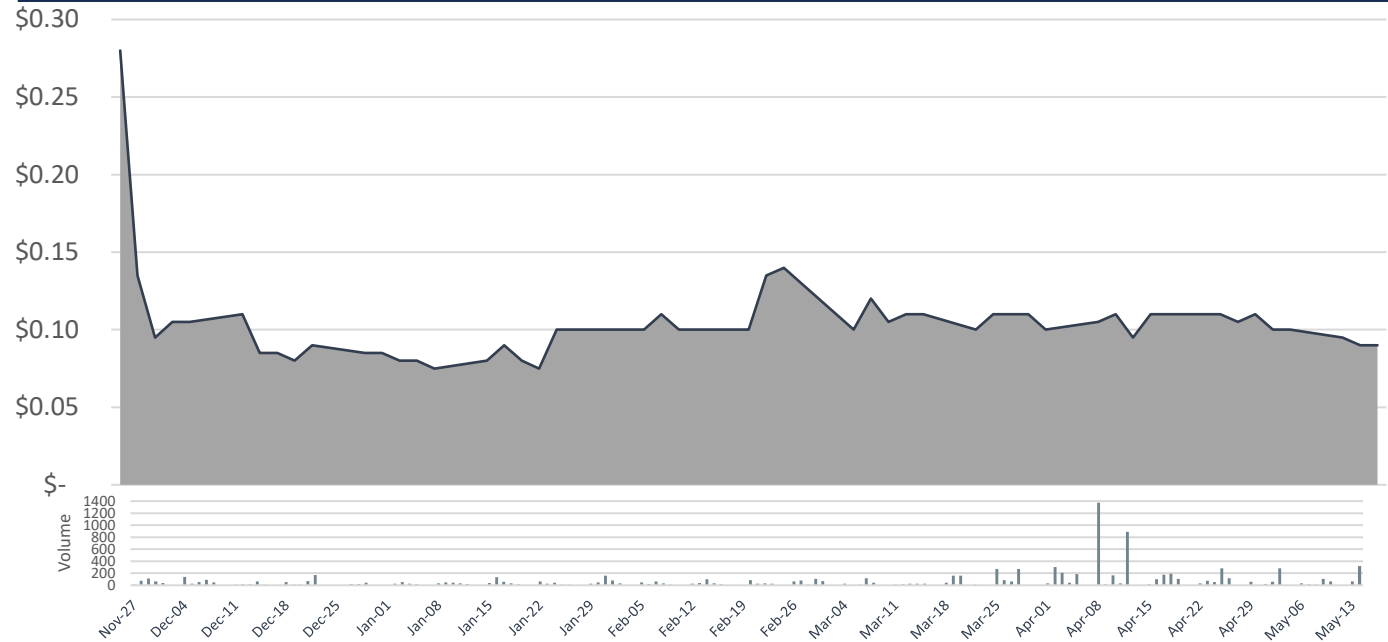
As of May 21, 2024

## Share Structure

Share Price	\$0.060
Shares Outstanding	30,048,286
Fully-Diluted Shares	38,131,005
Market Capitalization	\$1,802,897
Cash	\$655,768*
EV	\$1,147,129

*\*Includes \$91,651.88 for summer VTEM Survey (50% pre-payment) & awaiting \$138,200 from MMDF Fund (non-repayable grant)*

## Core Nickel Share Price – CSE CNCO



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

# 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.

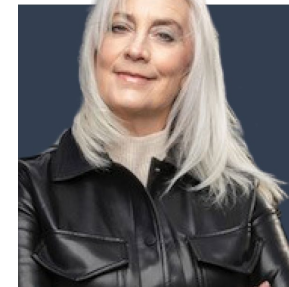
**Director**



**Shane Shircliff**

B. Comm, M.B.A.

**Director**



**Karen Lloyd**

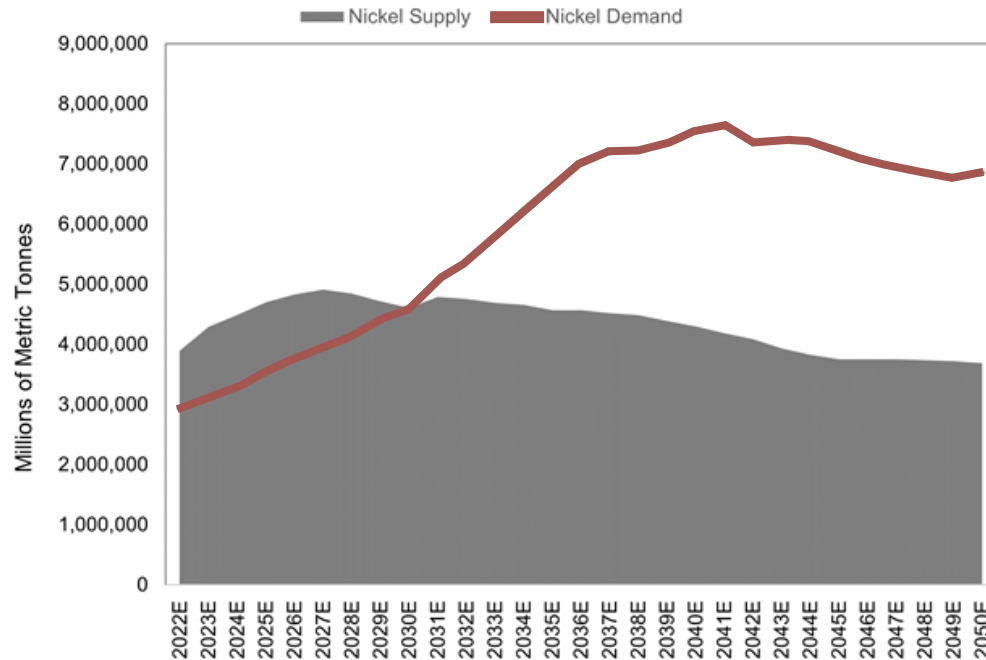
B. Comm, M.B.A., ICD D

**Director**

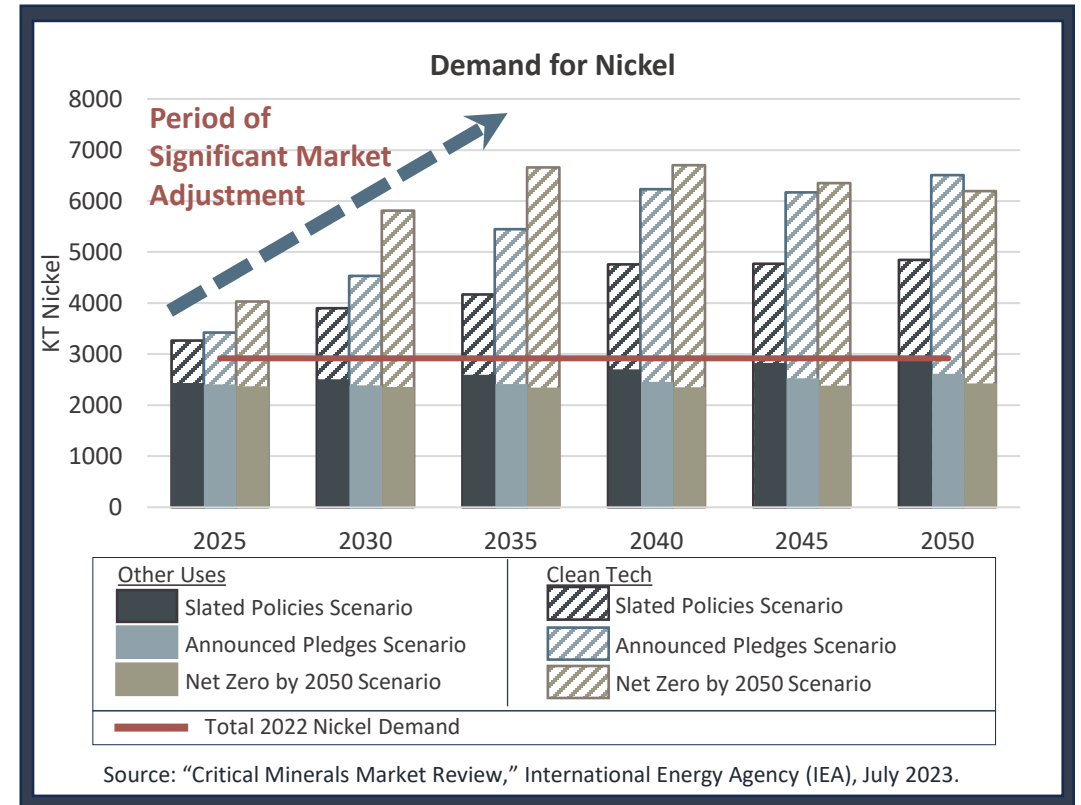
# Nickel Market - Fundamentals

## 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 (Sprott)



## 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 sulfide nickel camp in the world based on contained nickel with past production of **2,500 kt nickel***



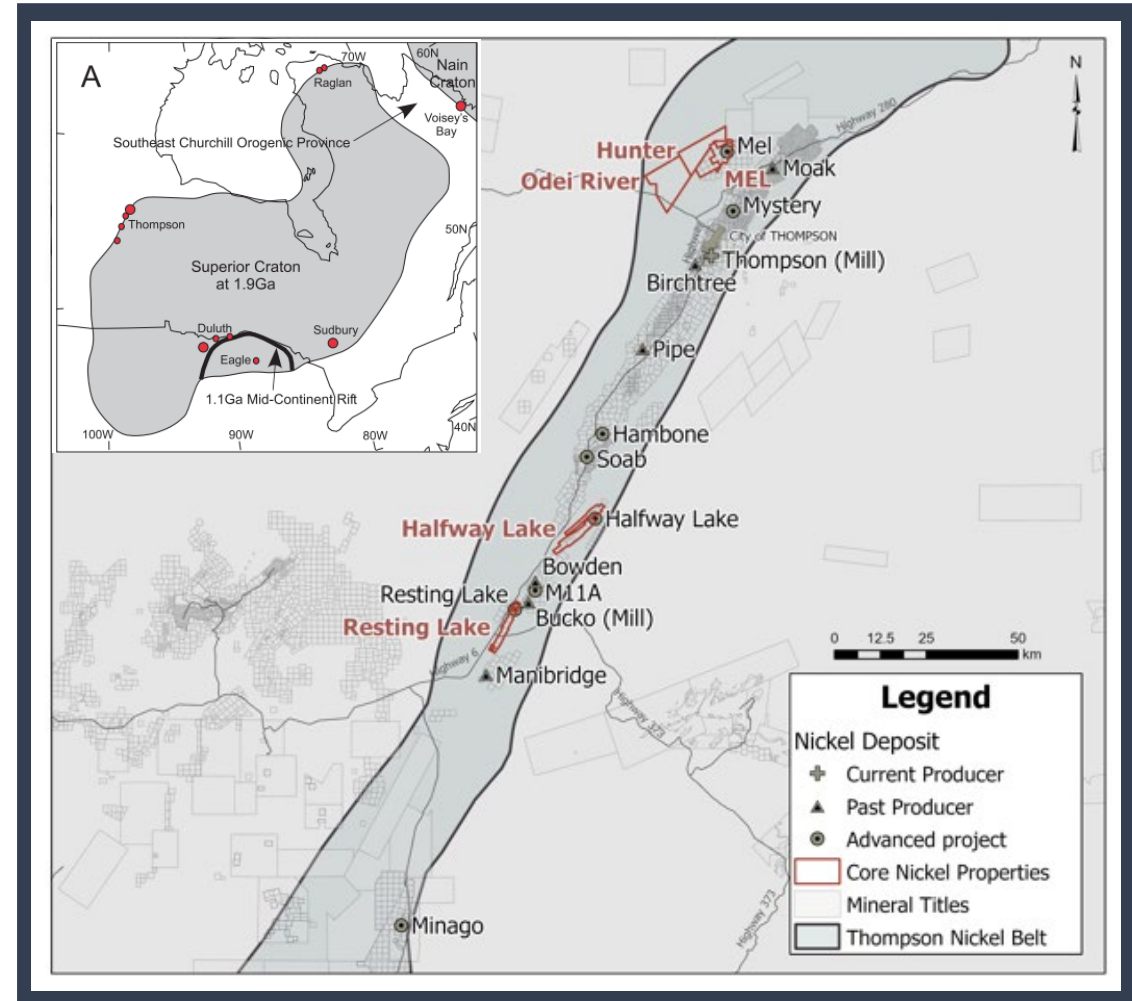
## Proven Exploration Model

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





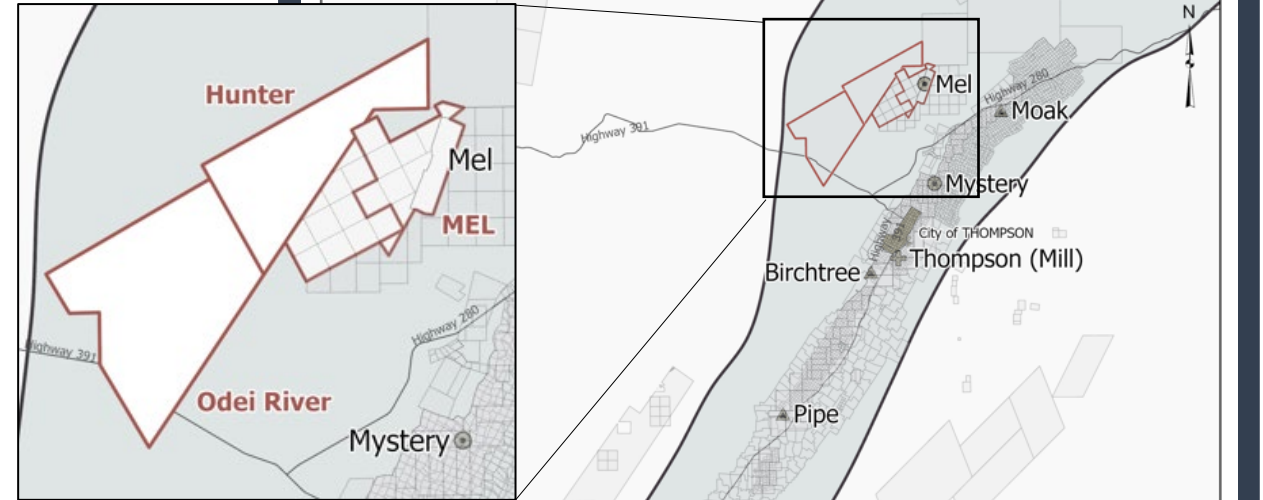
# Landholding



**Total of 27,000 Ha**  
**100% Core Nickel**

*\*Including MEL Mine Lease*

## North Thompson



## Central Thompson



### Legend

- Nickel Deposit
- Current Producer
  - Past Producer
  - Advanced project
  - Core Nickel Properties
  - Mineral Titles
  - Thompson Nickel Belt

# Mel Property

North Thompson

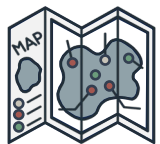
## Project Potential

- Potential for **deposit expansion of Mel** is significant (*brownfields*)
- **High exploration potential** due to very few exploration holes drilled on Mel claims due to majority of drilling focused on the immediate Mel deposit area (*greenfields*)

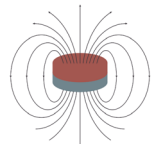
## Future Work



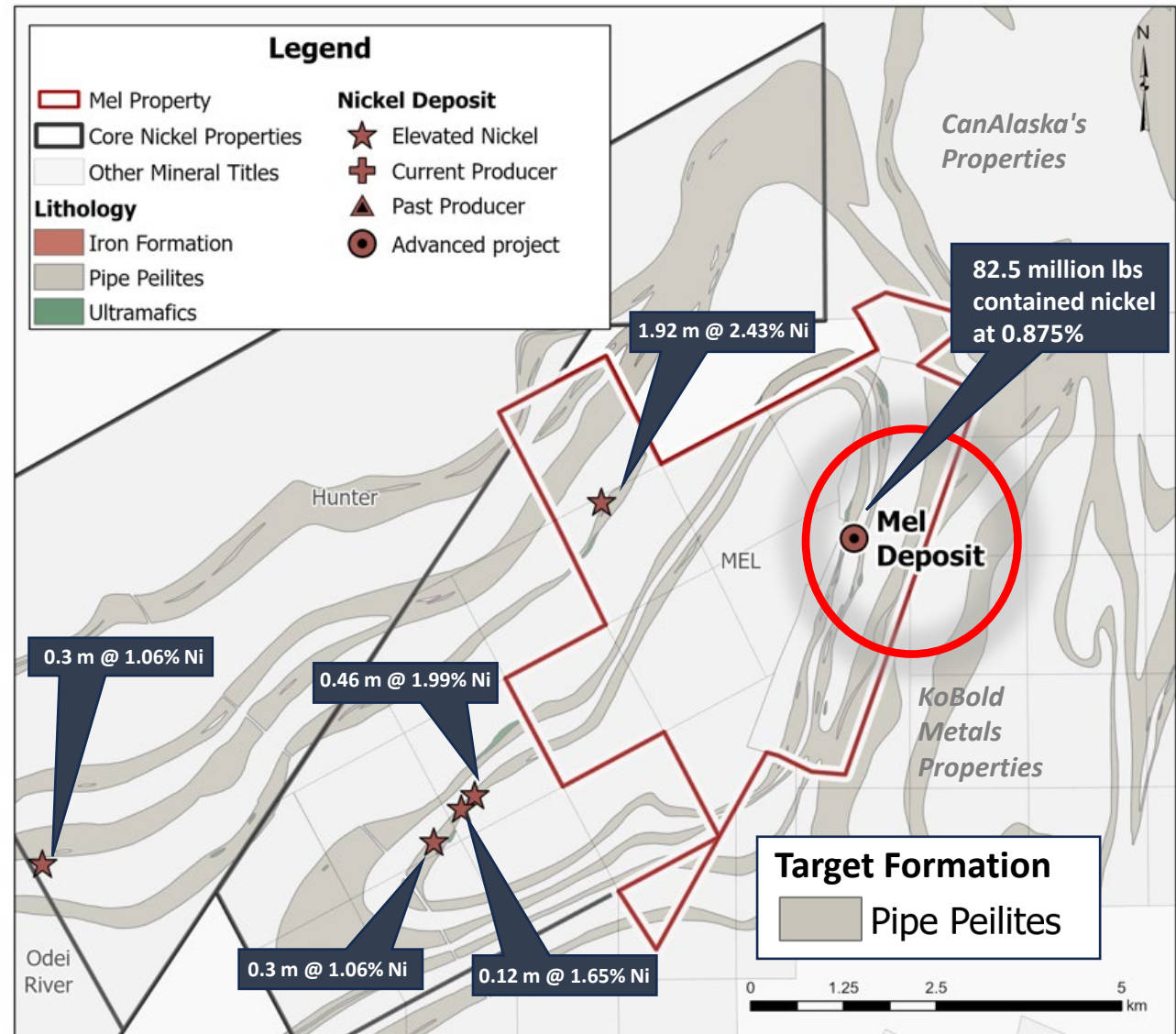
Mel data compilation



Core review & Geological Modeling



Airborne EM Survey



# 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*

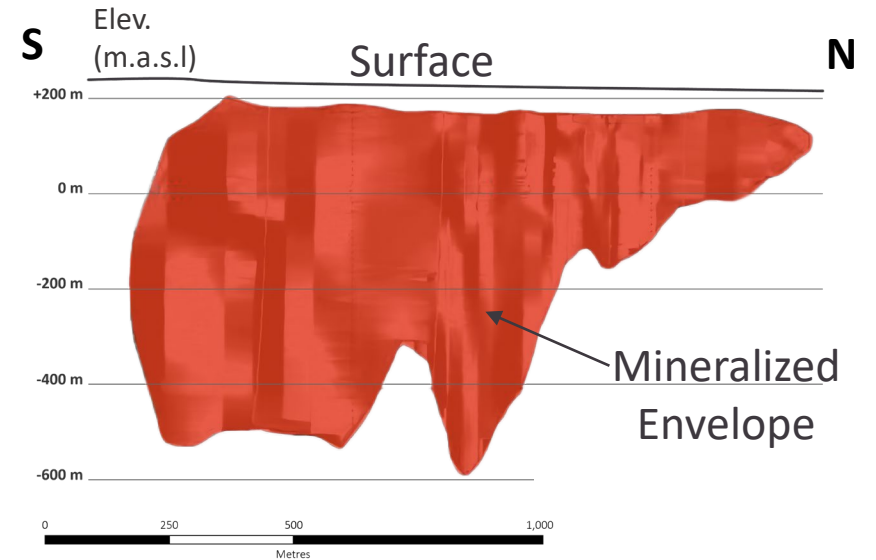


*Allochthonous, brecciated massive sulfide hosted by Pipe Formation metapelite containing metapelite clasts, drill hole 102509*



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

## Mel Deposit Mineralized Envelope



## 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.



# Hunter

North Thompson

## Project Potential

- Drill ready - **High priority targets from 2022 VTEM Survey**
- Several **anomalous undertested historical nickel intersections** associated with favorable Pipe stratigraphy

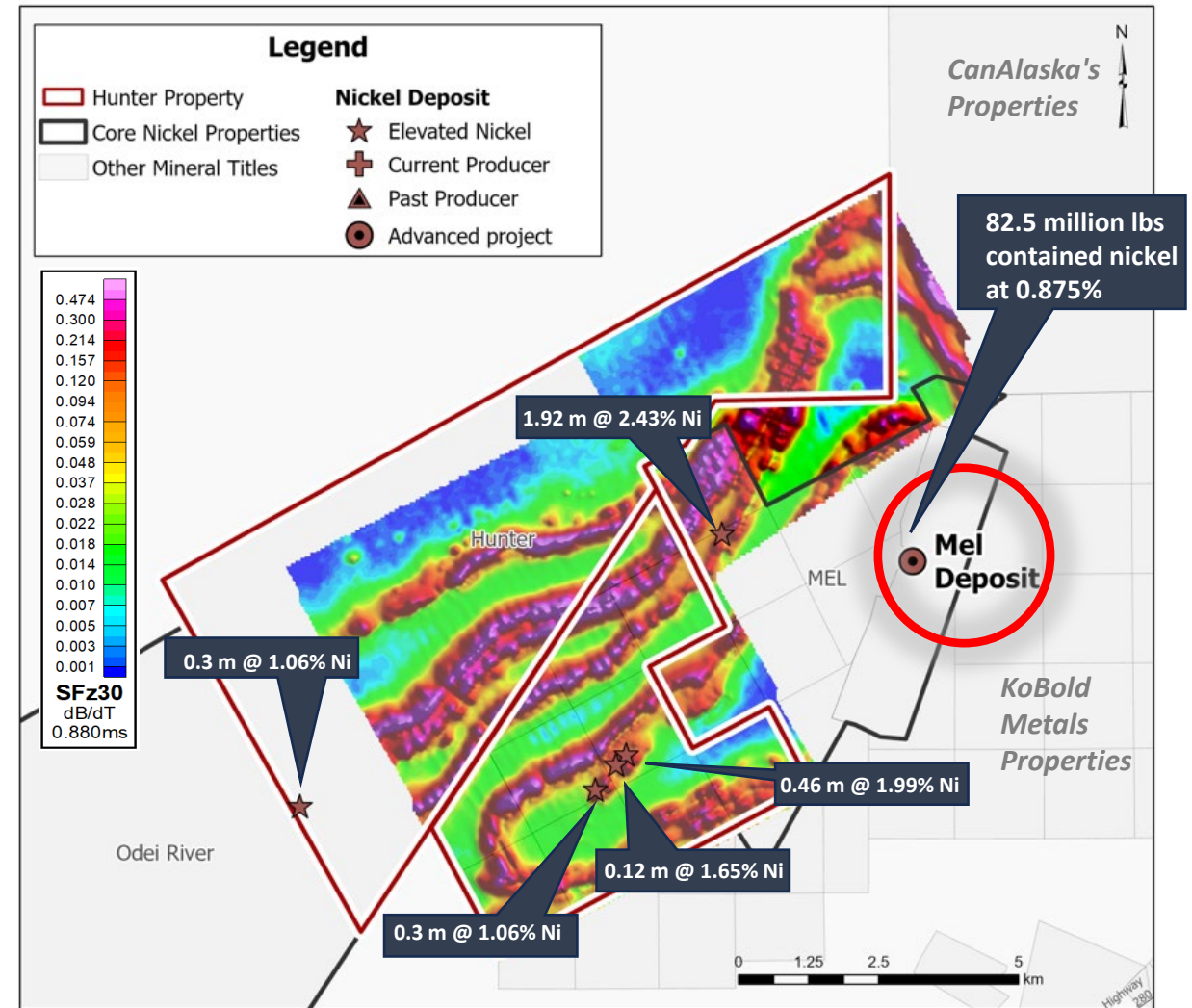
## Future Work



Hunter data compilation



Core review & Geological Modeling





# Odei River

North Thompson

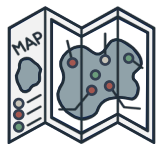
## Project Potential

- Target areas identified based on the presence of **known mineralization** on the adjacent Hunter property
- Regional Magnetics illustrates potential for **favorable Pipe stratigraphy** westward on the property

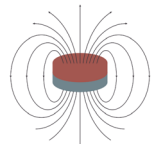
## Future Work



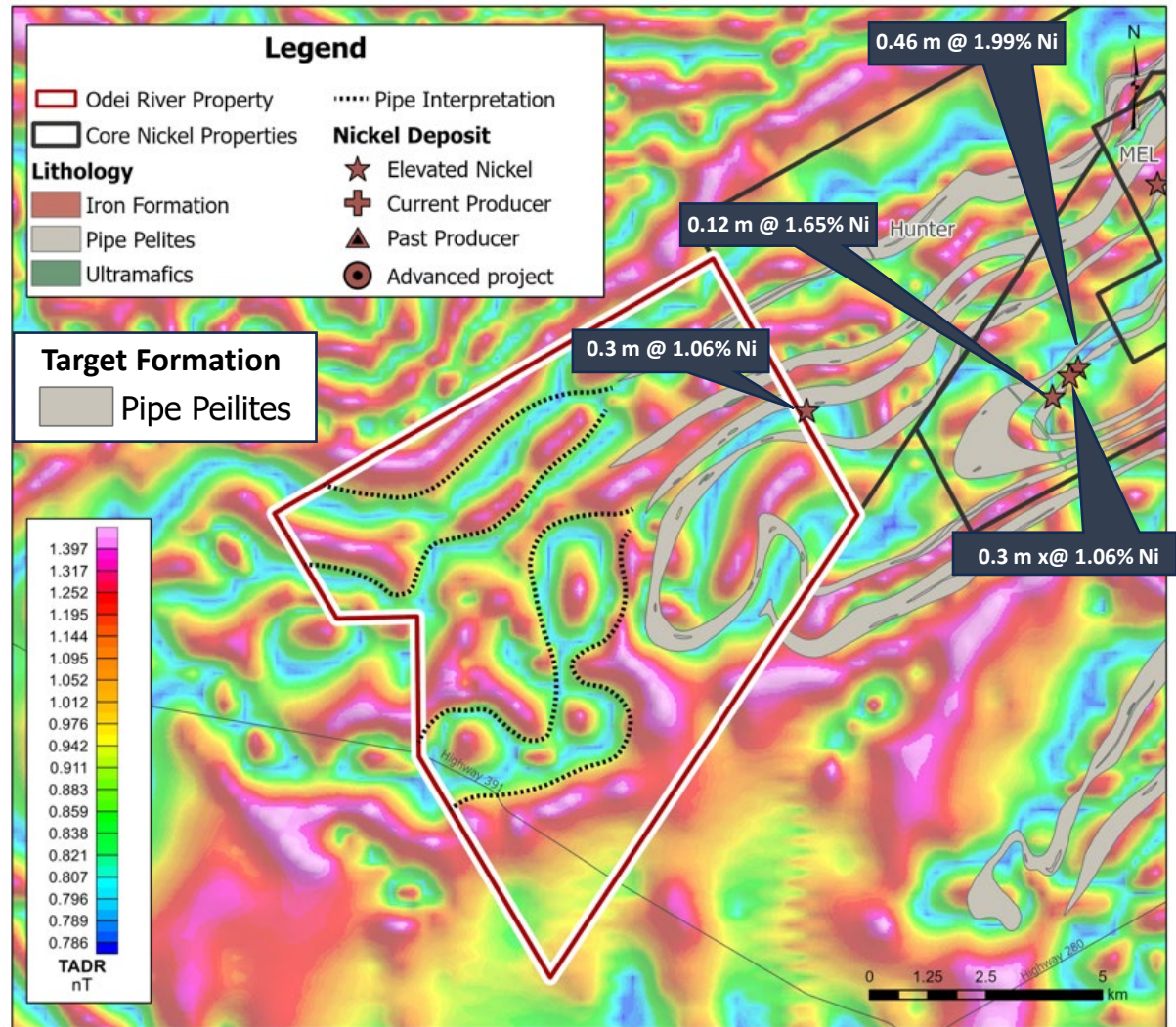
Odei data compilation



Core review & Geological Modeling



Airborne EM Survey



# 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

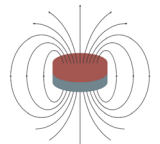
## Future Work



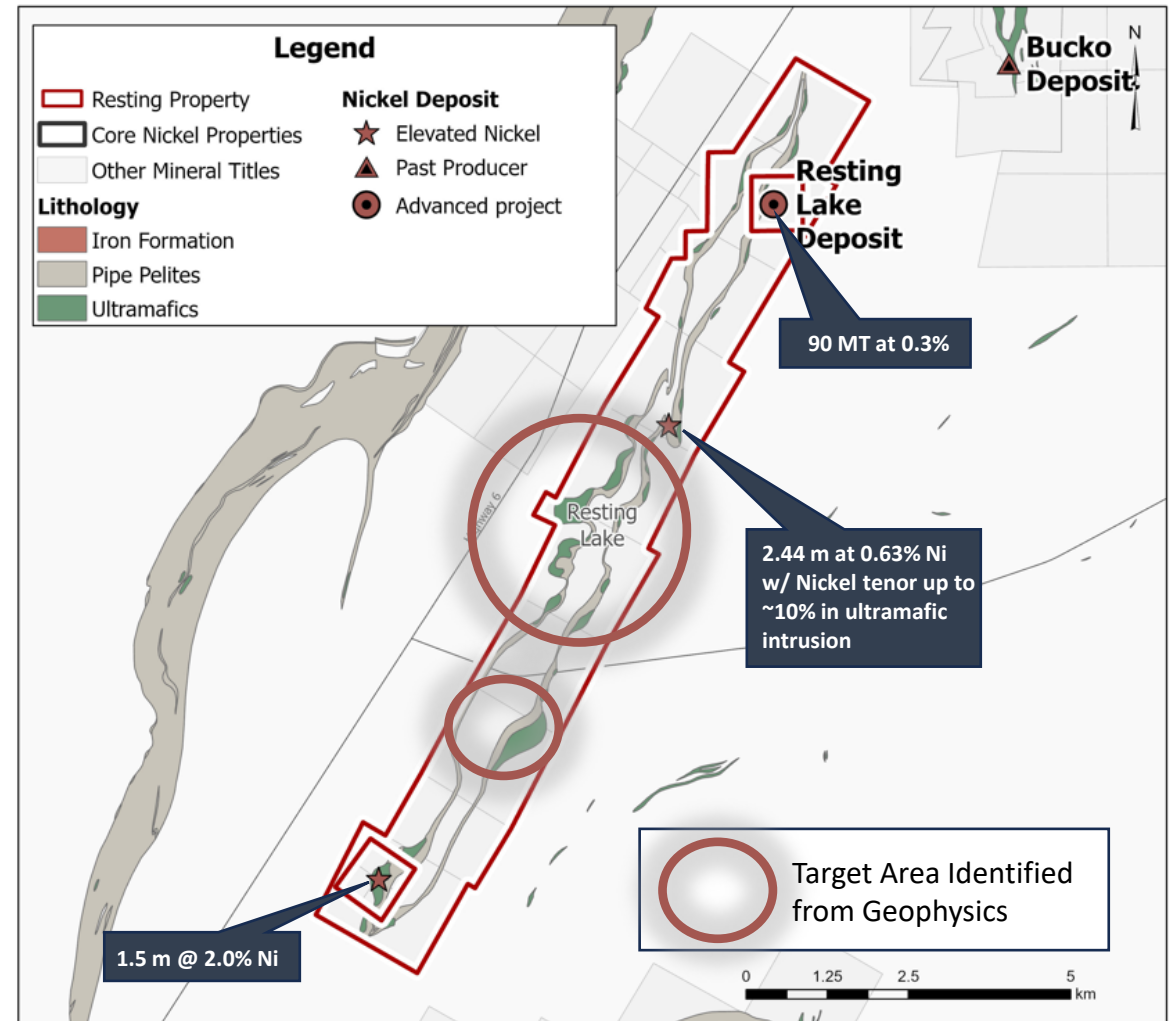
Resting data compilation



Core review & Geological Modeling



Airborne EM Survey



# 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



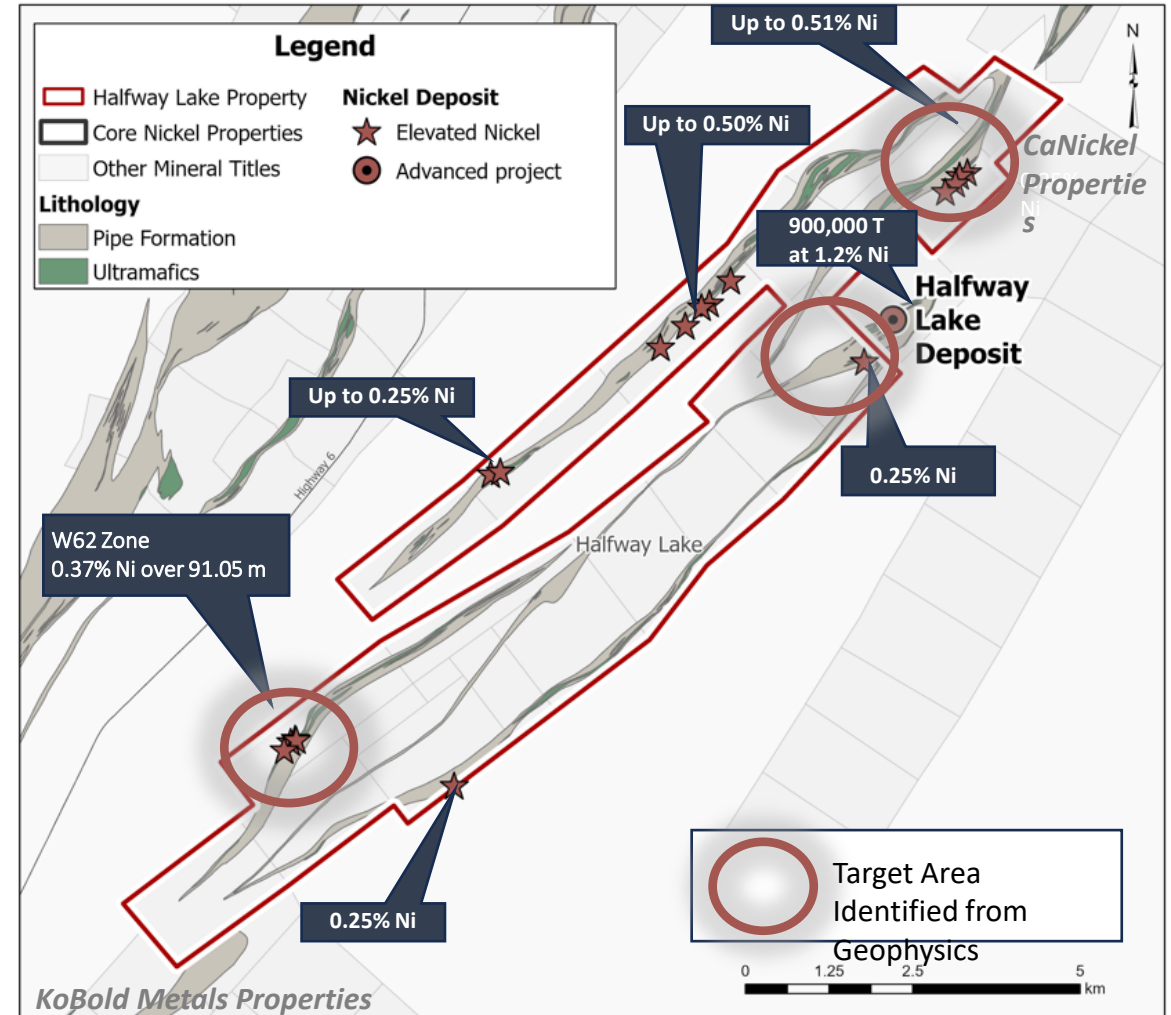
Resting data compilation



Core review & Geological Modeling



Diamond Drilling

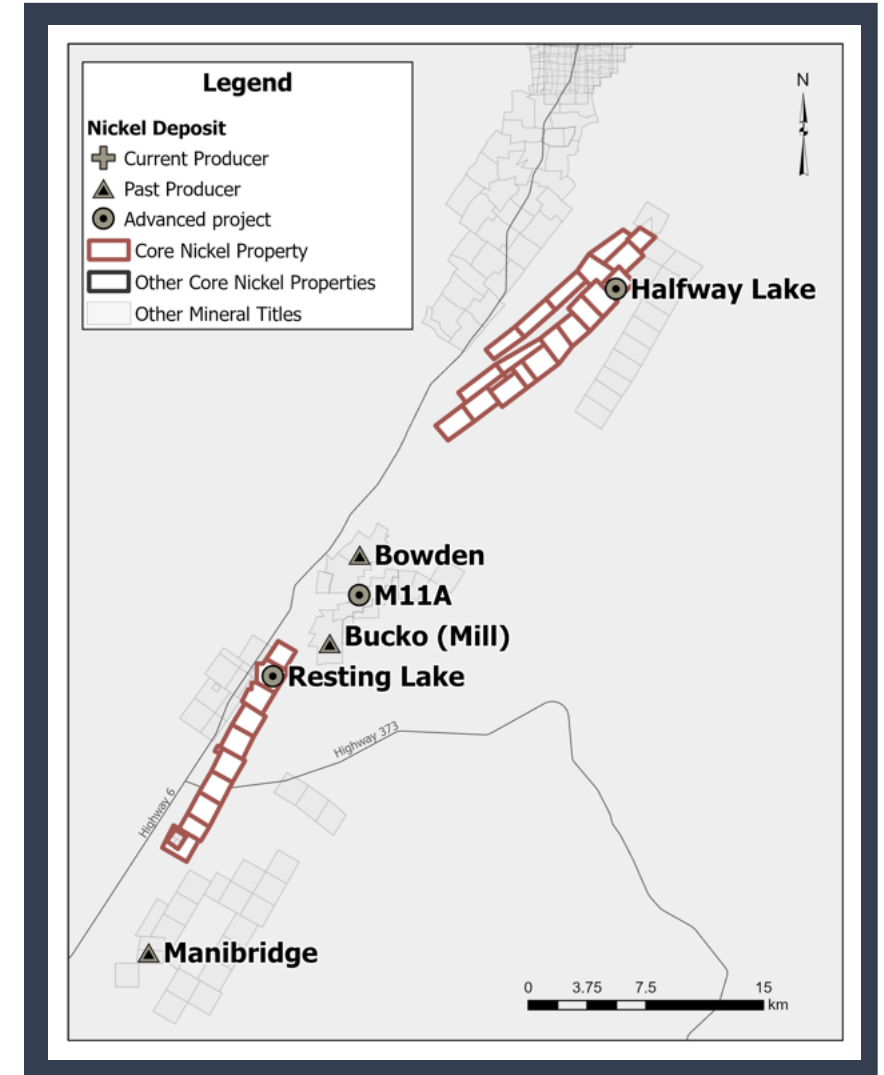
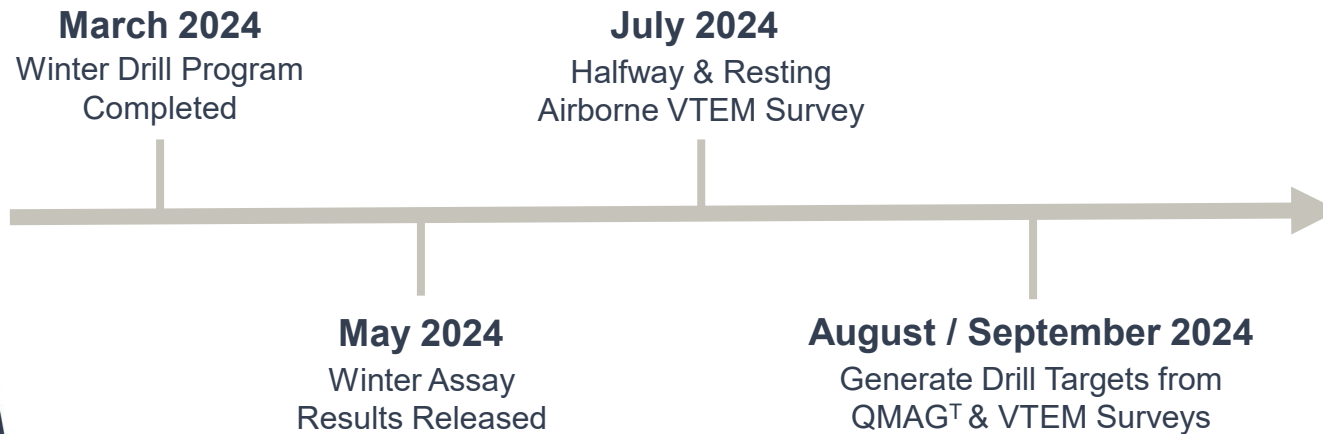




# 2024 Exploration Program

## Central Thompson

Halfway & Resting 2024 Work Program			
Work Program	Planned Work	Completed Work	Work Pending
Halfway Lake Diamond Drilling	~1,000 m (3-4 Drillholes)	797.45 m (3 Drillholes)	-
Halfway & Resting Airborne VTEM Survey	~700 line-km	-	1,145 line-km



*Note: The planned work is building 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+.*

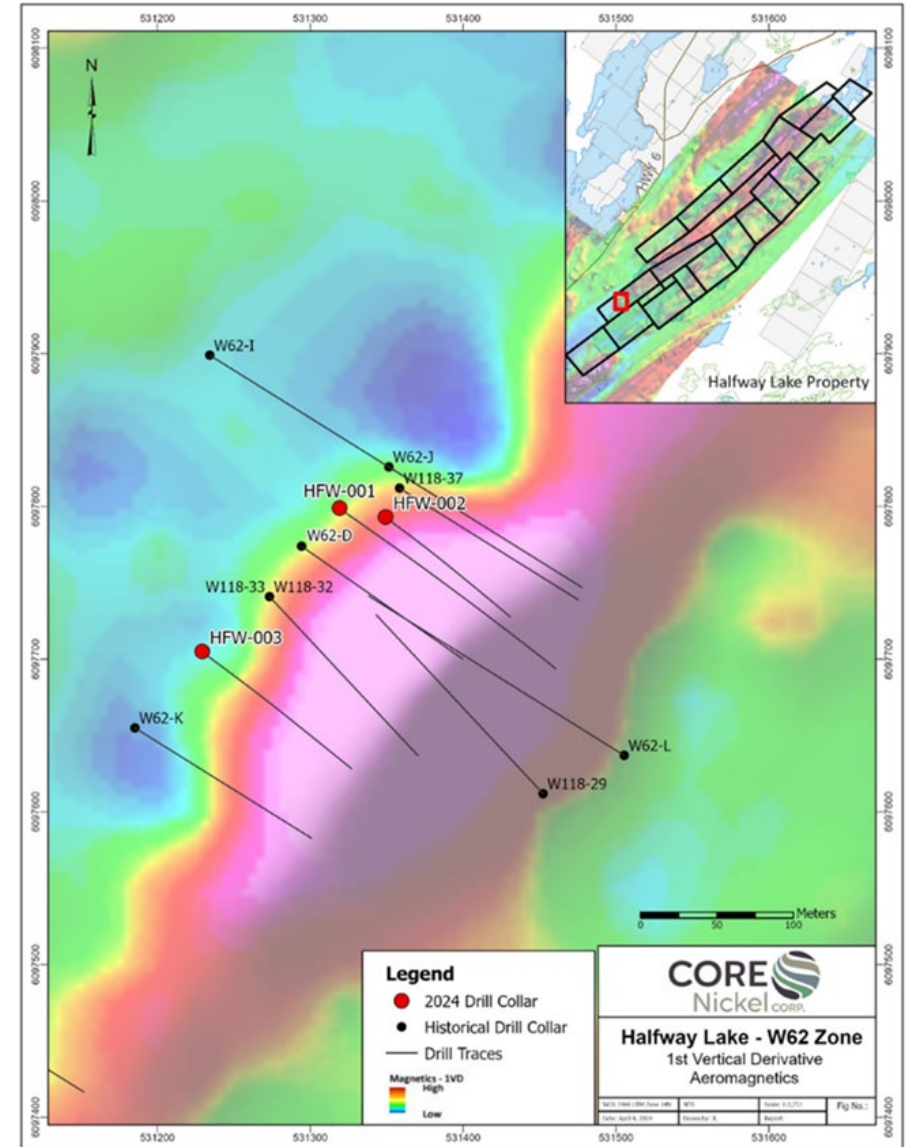


# 2024 Exploration Program

Central Thompson

## 2024 Winter Drill Program

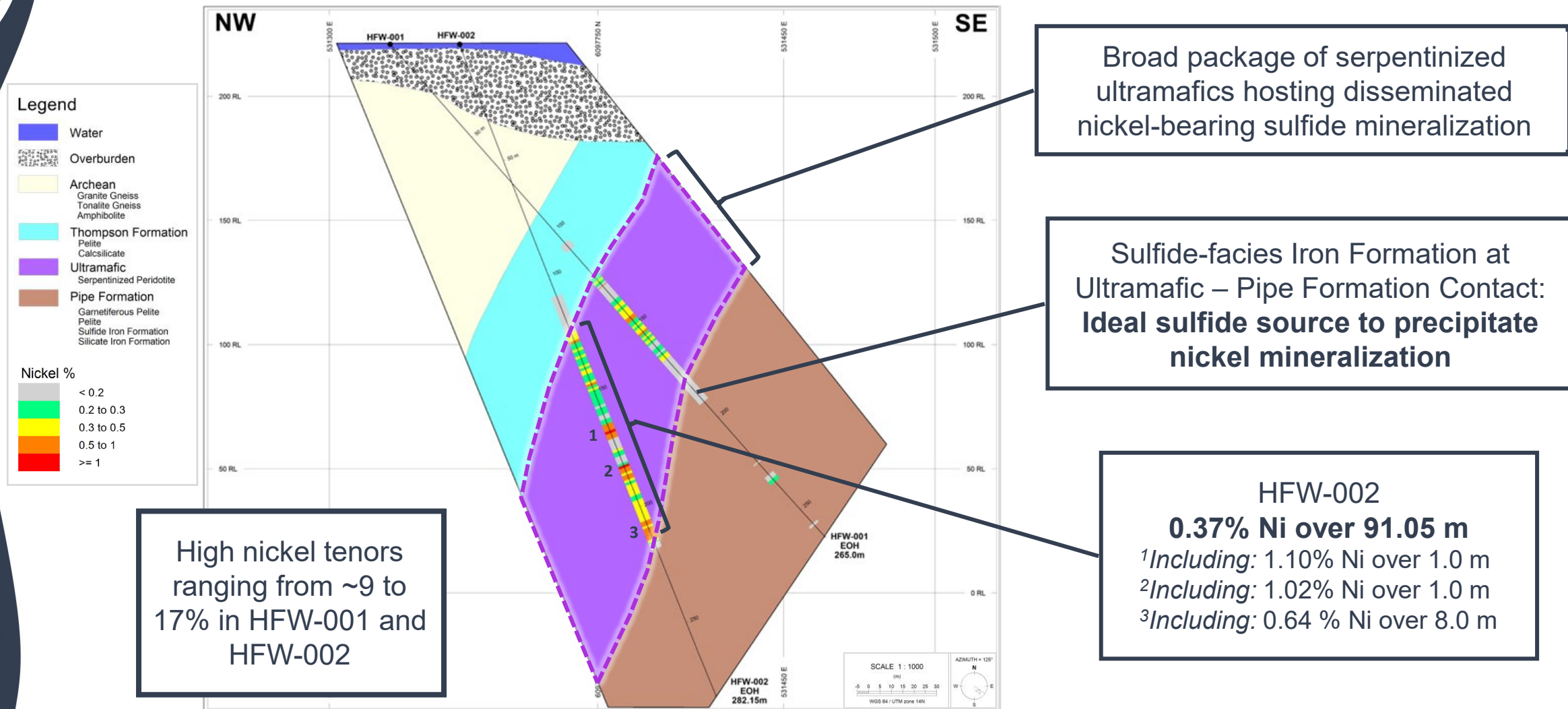
- Focused around the historical W62 Zone
- Confirm and build on geological framework
- Investigate structural controls and mineralizing potential along the trend
- 797.45 m in 3 Diamond Drillholes
- Broad package of ultramafic rocks hosting disseminated nickel-bearing sulfide mineralization



# 2024 Exploration Program

Central Thompson

## 2024 Winter Drill Program Highlights and Mineralizing Characteristics







## 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



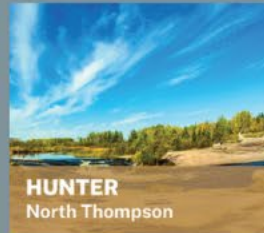
Clean vehicle for investment with high growth potential



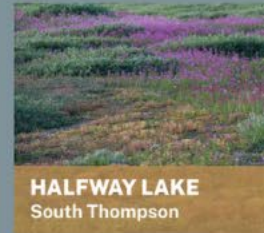
**MEL PROJECT**  
North Thompson



**ODEI RIVER**  
North Thompson



**HUNTER**  
North Thompson



**HALFWAY LAKE**  
South Thompson



**RESTING LAKE**  
South Thompson





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