

NEWS RELEASE

Core Nickel Completes Private Placement Financing

Saskatoon, SK, Canada, November 4, 2024 – Core Nickel Corp. (CSE: CNCO) (“Core Nickel” or the “Company”) is pleased to announce that it has closed its non-brokered private placement (the “**Offering**”) previously announced on October 21, 2024, and increased on October 22, 2024. Under the Offering, the Company has issued 3,313,572 units at a price of \$0.175 per unit for gross proceeds of \$579,875.10. Please see the October 21, 2024 news release for further information on the Offering.

All securities issued under this private placement are subject to a hold period expiring March 1, 2025, in accordance with applicable securities laws and the policies of the Canadian Securities Exchange.

The net proceeds received from the sale of the NFT Units will be used for general working capital.

For more details on the Company, please view the corporate presentation [here](#). Stay up-to-date on the latest news and developments by subscribing to the Company’s newsletter [here](#).

Misty Urbatsch, the Company’s CEO and President, stated: *“With nearly \$3.5 million in funding secured over the last month and a half, Core Nickel is primed to advance exploration on our Tier-1 assets in the world-class Thompson Nickel Belt. We’re equipped with the right assets in the right jurisdiction, and now we have the cash to move our portfolio forward. With 100% ownership of the Mel deposit and a strategic position supported by existing mills with capacity, highways, railways, and nearly 100% renewable hydroelectric power, our mission to unlock the full potential of this prolific nickel district is well underway.”*

Core Nickel Enters into Marketing Service Agreements:

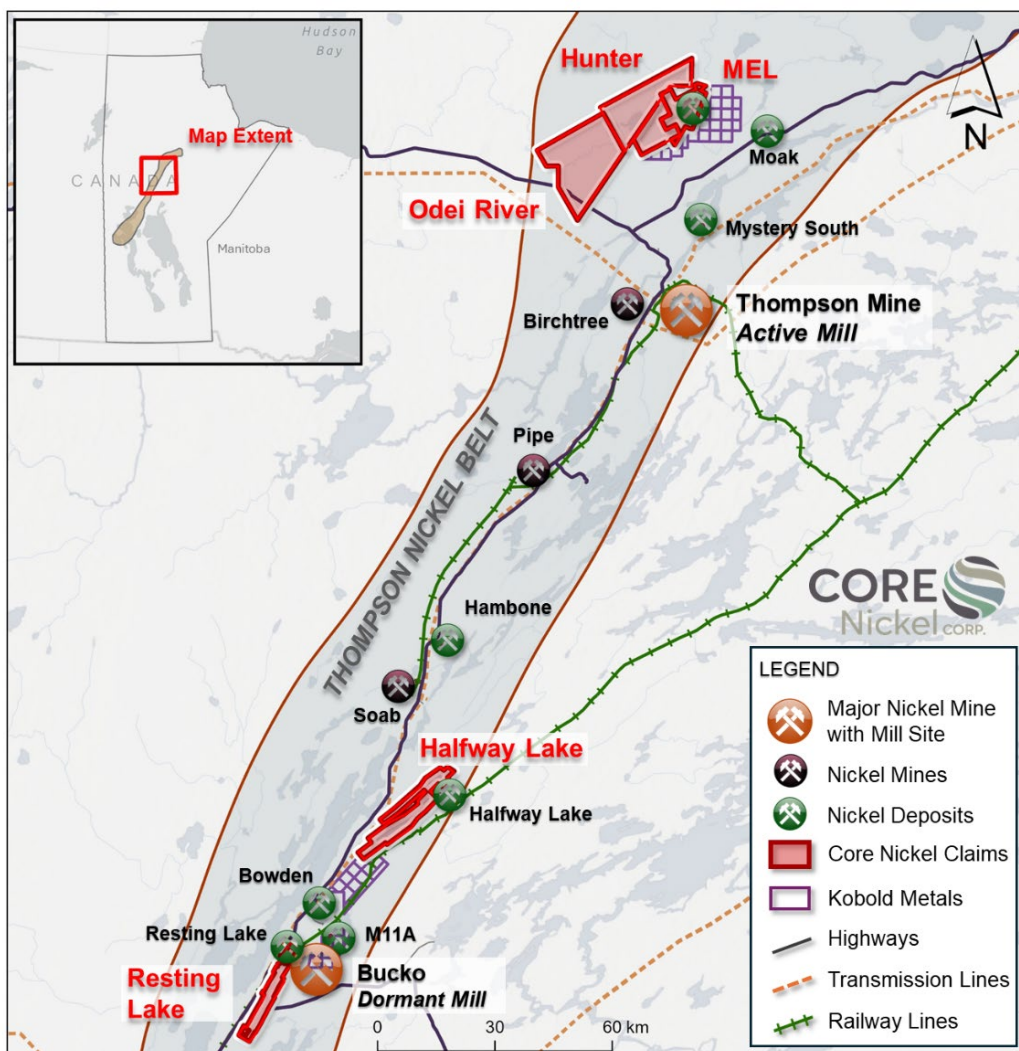
The Company announces that it has entered into a marketing agreement with Junior Mining Network LLC (“**JMN**”) under which JMN will provide services to the Company on the Junior Mining Network platform, which services included, priority placement of material news releases in JMN Morning Newsletter and JMN Newsroom, rotation of the company’s profile, banner and video capsule throughout the JMN platform, custom branding, and other related services. The term of the agreement is for one year. In connection with this engagement, the Company will pay JMN CAD\$19,000, half of which is payable on execution of the agreement, and the remainder of which will be due six months thereafter. JMN can be reached by email or phone: support@juniorminingnetwork.com, +1-763-200-1386.

The Company also entered into an internet services agreement dated October 30, 2024, with an arm’s length company, Chinese Investment Club Inc. (“**CICI**”), under which CICI will translate the Company’s profile and other public disclosure documents in Chinese and will upload the

Company's Chinese and English profiles and documents on CICI's website, together with providing other related services. The term of the agreement is 13 months. In connection with this engagement, the Company will pay the Consultant \$3,955 (incl. HST). CICI can be reached by email or phone: Cic@nafinance.com, +1-(416) 756-9328.

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, railways, major hydroelectric transmission lines, 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

Core Nickel Corp.

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www.corenickel.com



<https://x.com/CoreNickel>

Neither the Canadian Securities Exchange nor its regulatory 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.