



*Responsible and targeted  
exploration of critical minerals*

**CSE: CNCO**

**Corporate Presentation**

**December 2024**



# Disclaimer

## Forward Looking Statements

DISCLAIMER: This presentation contains forward-looking information or forward-looking statements under Canadian and U.S. securities laws. These forward-looking statements include, among others, statements with respect to Core Nickel's objectives, goals and strategies to achieve those objectives and goals, as well as statements with respect to Core Nickel's beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may", "will", "could", "should", "would", "suspect", "outlook", "believe", "plan", "anticipate", "estimate", "expect", "intend", "forecast", "objective" and "continue" (or the negative thereof), and words and expressions of similar import, are intended to identify forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, which give rise to the possibility that predictions, forecasts, projections and other forward-looking statements will not be achieved. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Core Nickel cautions readers not to place undue reliance on these statements, as a number of important factors, many of which are beyond Core Nickel's control, could cause actual results may differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, risks relating to: the speculative nature of exploration and development projects; industry matters including unexpected exploration, development and/or operating risks, delays in obtaining permits and licenses for exploration and development of properties; risks related to accidents, equipment breakdowns or other unanticipated difficulties with or interruptions in production; risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; reliance on other operators and partners; the failure of Core Nickel to realize benefits from transactions; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; results of initial feasibility, pre-feasibility and feasibility studies and the possibility that future exploration, development or mining results will not be consistent with Core Nickel's expectations; Core Nickel's inability to expand and replace its mineral reserves and resources and the imprecision of mineral reserves and resource estimates; the impact of volatility in uranium prices on the valuation of mineral reserves and resources; competition; risks related to the failure of Core Nickel or its partners to obtain adequate financing on a timely basis and on acceptable terms; risks related to environmental regulation, permitting and liability; legal matters; taxation and accounting matters; the inability of Core Nickel to reach development and revenue targets; the market price of Core Nickel's shares; and local and global economic conditions. 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. 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?



### High Grade Deposit

- 100% ownership in one of the **highest-grade undeveloped nickel deposits** in North America
- Mel deposit – **5.3 million tonnes 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**

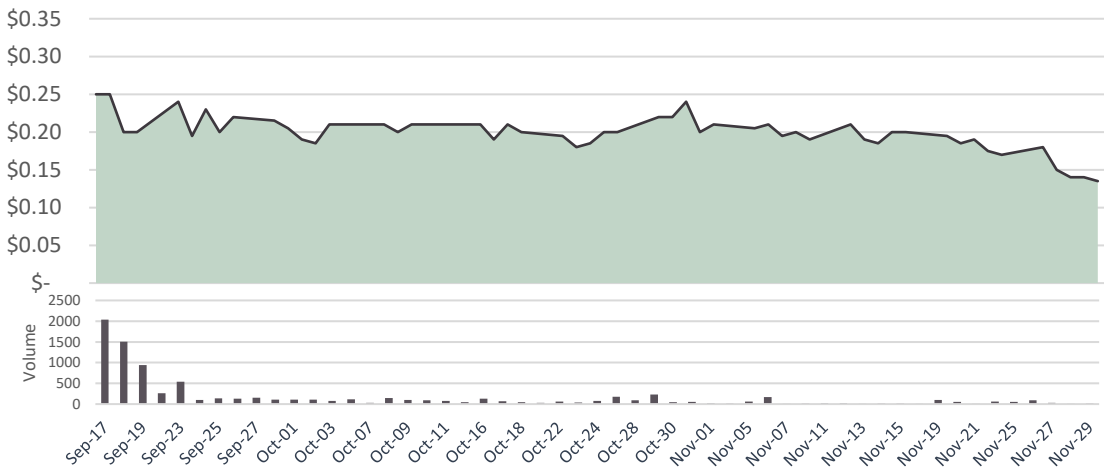
# Corporate Structure

Trading Symbol CSE | CNCO

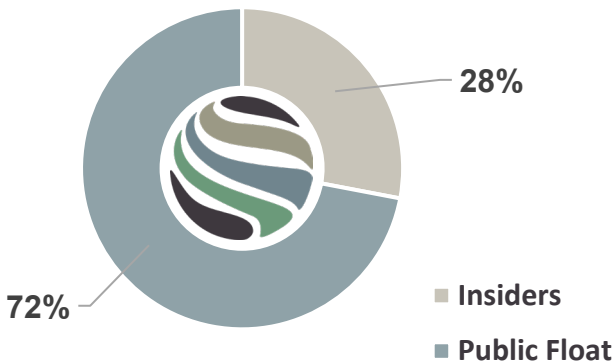
## Share Structure *(November 29, 2024)*

Share Price (CAD)	\$0.15
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)	\$7.7
Cash (M)	\$3.5

## Core Nickel Share Price – CSE CNCO



## Share Ownership\*



\*Issued & outstanding



# 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

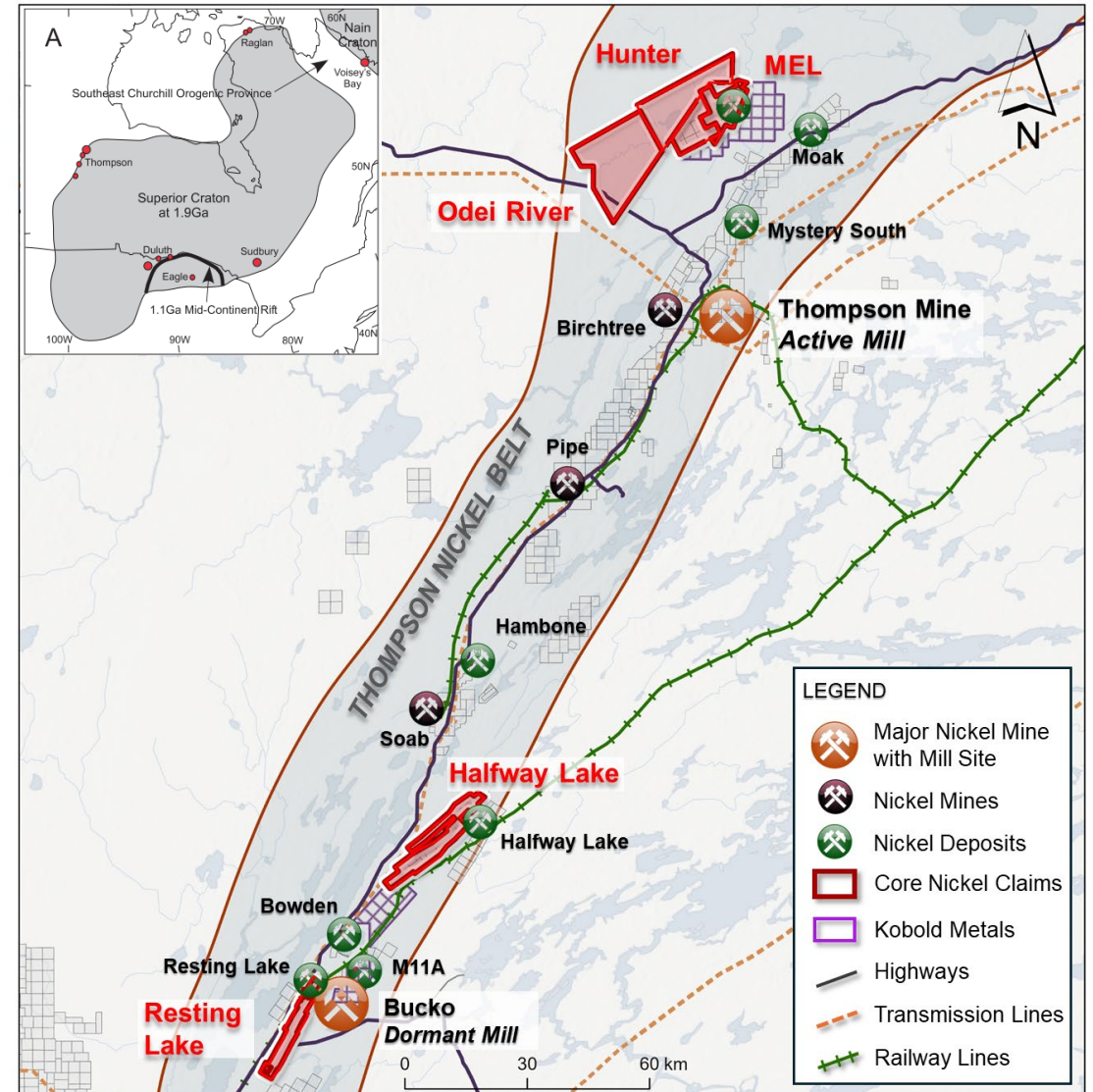
*400 km long belt that is situated along the northwest margin of the **Archean Superior Craton**, which contains several major magmatic nickel-sulphide deposits.*



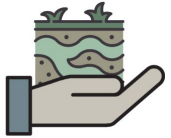
## Established Infrastructure

*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)

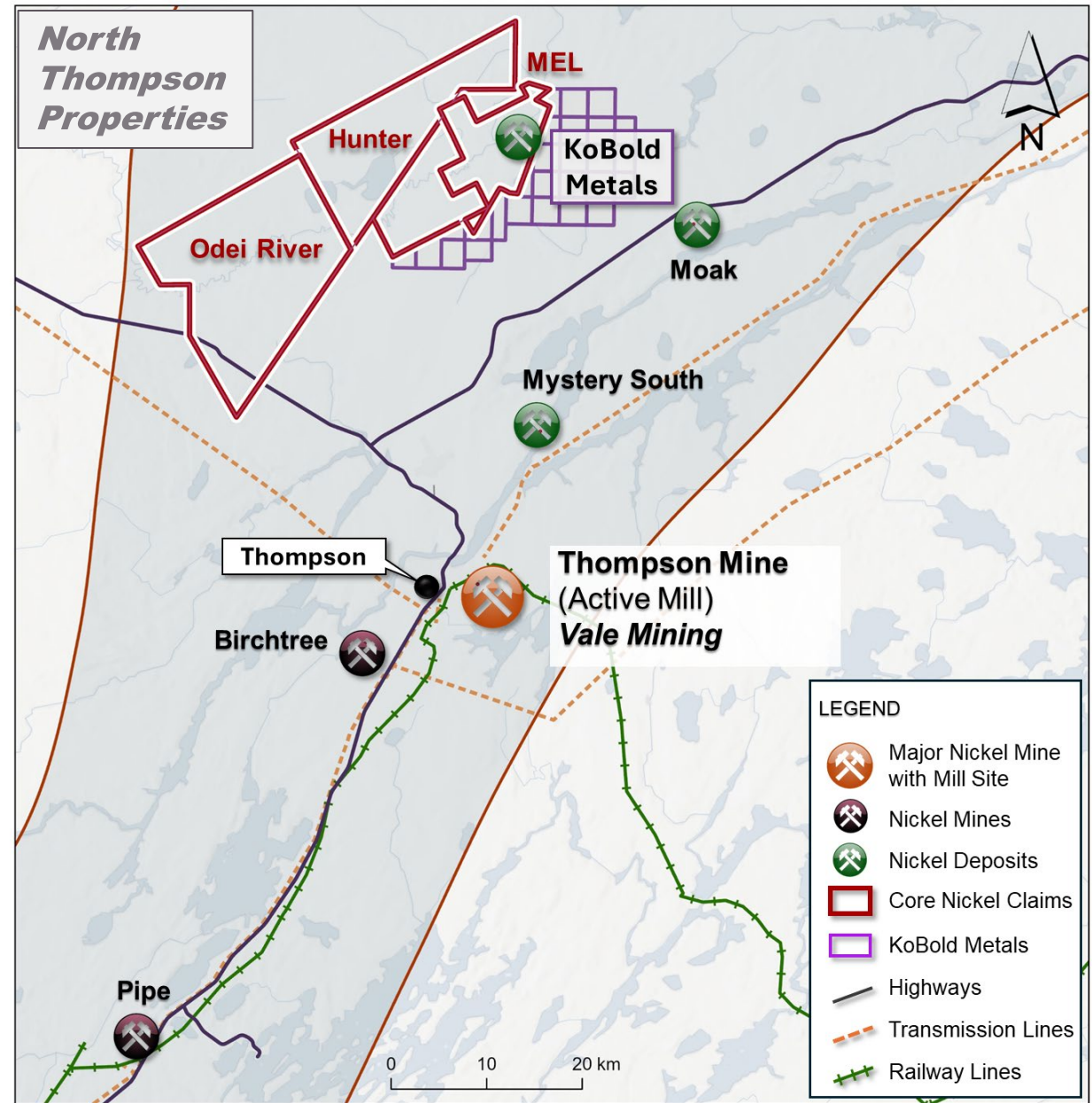
located near industry leaders

**Vale and KoBold Metals**



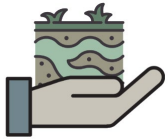
Including 100% ownership in the **MEL Deposit**

- One of the **highest-grade undeveloped nickel deposits** in North America (**5.3 million tonnes 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**

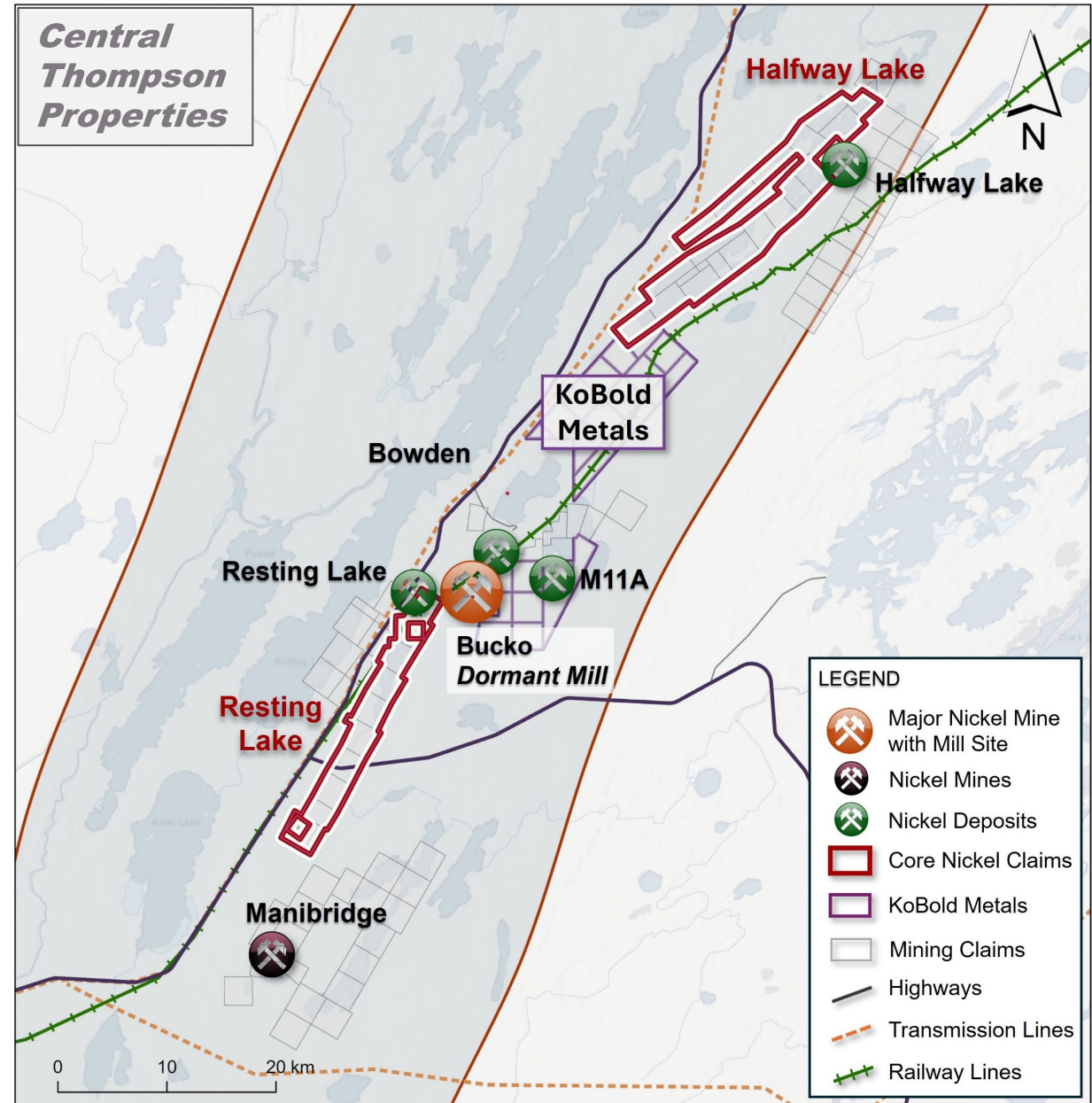
of highly prospective exploration ground (100% Core Nickel)

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**

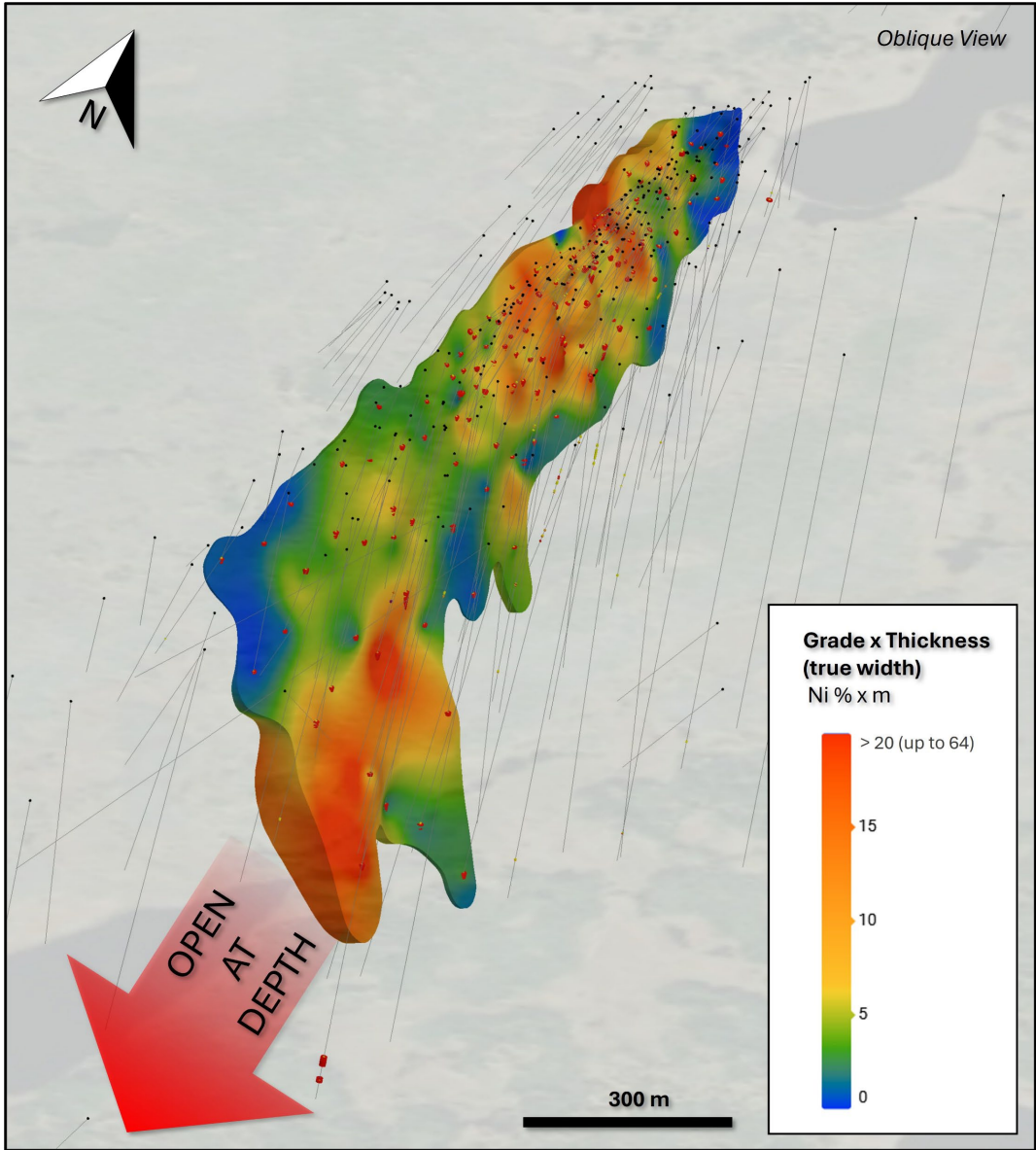


Drillhole 102509:  
Remobilized, brecciated massive sulphide hosted by Pipe Formation (Thompson Mine Sequence):  
**0.98% Ni over 32.61 m incl. 3.49% over 2.23 m**

## Mel Historical Resource Estimate

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



# Mel Deposit & Potential

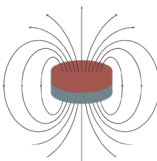


## Mel deposit open for expansion at depth

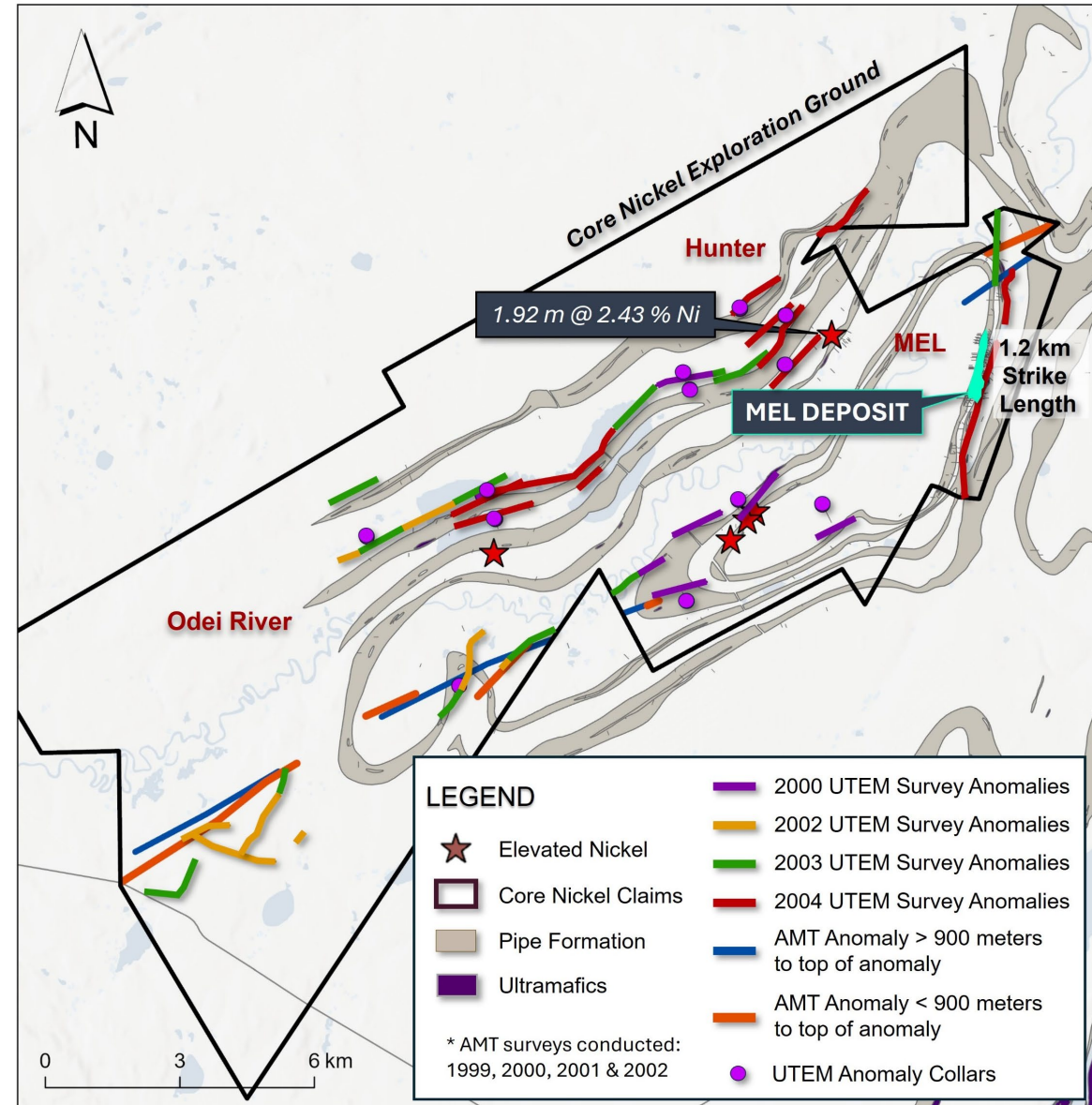
- Mel Deposit discovered in 1961 at 47 m depth based on testing of EM conductors identified by testing to a depth of only 100 m
- Mel was found because it is relatively shallow; deposits deeper than 100m would have been missed with older EM methods
- EM and AMT targets identified from 2000 to 2004 (which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

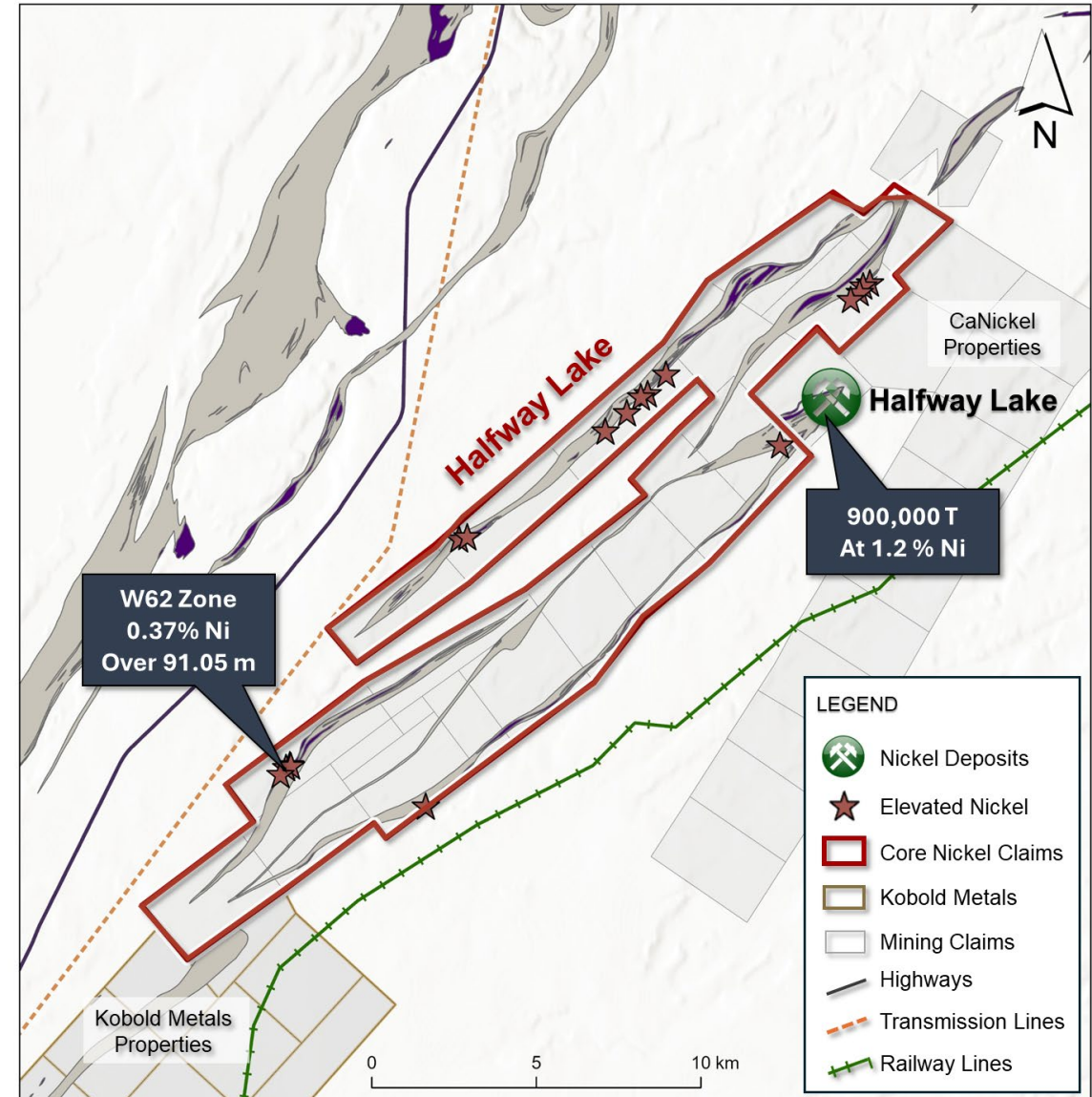
## 2024 Completed Work

- ~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

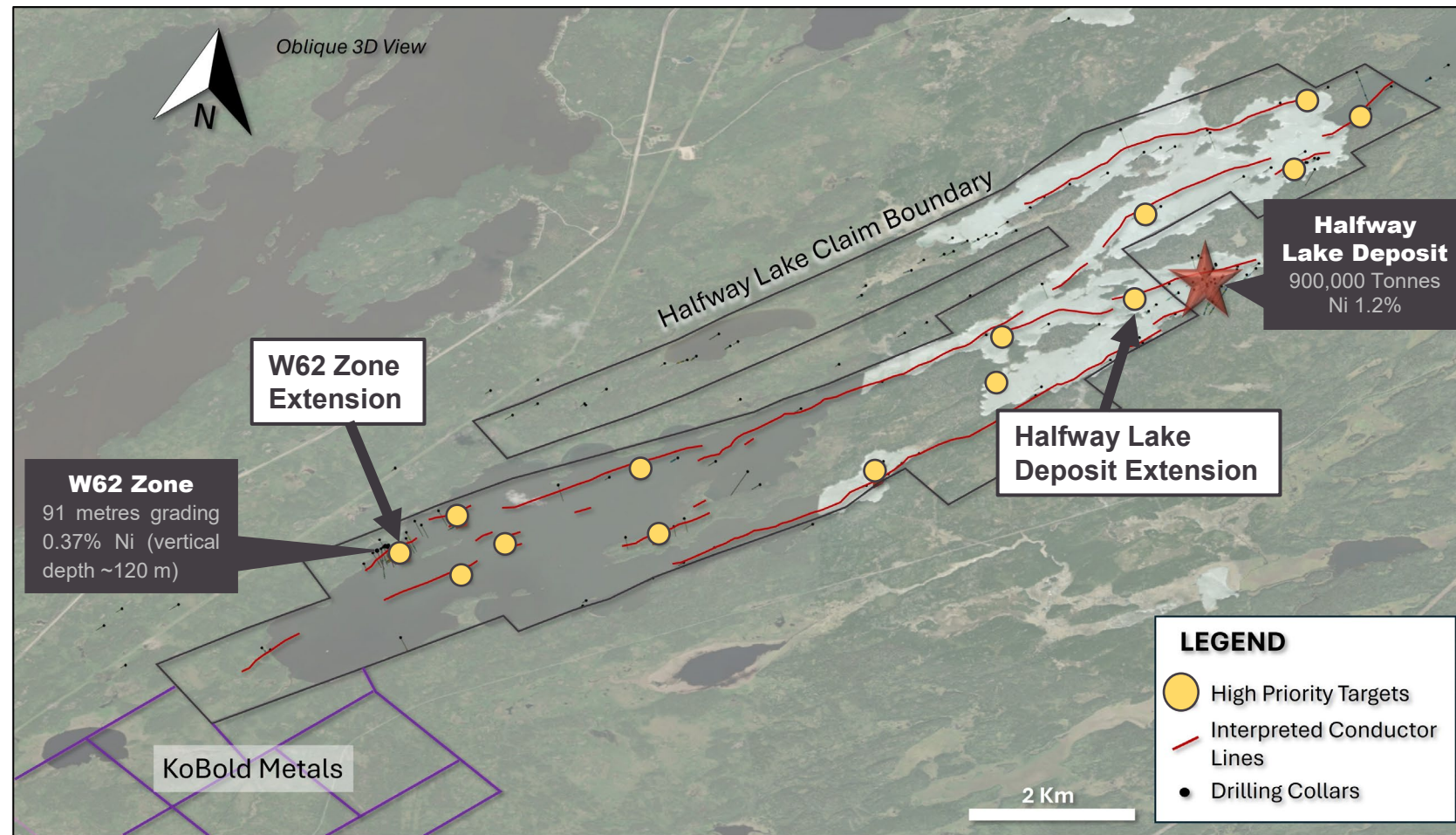
- A target identified 150 m to the north of the W62 Zone, where the Company focused its inaugural drill program in the Winter of 2024

### 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



## 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 tonnes 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**





## FIND US

email: [info@corenickel.com](mailto:info@corenickel.com)  
website: [www.corenickel.com](http://www.corenickel.com)  
Social: [@corenickel](https://twitter.com/corenickel)



## HEAD OFFICE

Core Nickel Corp.  
Suit 204, 75-24<sup>th</sup> Street East  
Saskatoon, SK S7K 0K3

Tel: +1-306-668-6915