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FPX Nickel Announces Board Appointment of Former Vale Executive Stuart Harshaw

Vancouver, August 17, 2020 – FPX Nickel Corp. (FPX-TSX.V) (“FPX Nickel” or the “Company”) is pleased to announce the appointment of Stuart Harshaw, P. Eng., MBA, to the Board of Directors, effective immediately. Mr. Harshaw is a leading figure in the global nickel market, with over 30 years’ experience in the production and marketing of nickel products worldwide, including in his roles as the Vice President of Marketing and Operations for Asia Pacific and Vice President, Ontario Operations for Vale S.A. (“Vale”) until 2017.

“We are very happy to welcome Stuart to the FPX Nickel Board,” commented the Company’s Chairman, Peter Bradshaw. “Stuart has deep operational experience in the development and management of major nickel operations in North America and Asia, and has an extensive background in the marketing of nickel products to global consumers in the stainless steel and battery markets. As a recognized leader in the global nickel industry, he will play a critical role in helping us to advance our flagship Baptiste Deposit at the Decar Nickel District, fostering the ongoing development of relationships with key strategic players in the nickel market, including offtakers, trading companies and major mining companies.”

Mr. Harshaw established a record of success over a 28-year career at Vale and its predecessor firm Inco, occupying senior leadership roles in operations, marketing and corporate strategy. He was responsible for creating and managing annual budgets of greater than \$1.0 billion and for managing external relations with provincial and municipal governments and First Nations. Before serving as Vice President Operations at Vale’s Sudbury complex, Mr. Harshaw acted as Vice President Marketing and Operations in Vale’s Asia Pacific division, where he was responsible for nickel refineries in Japan, China and Taiwan and for marketing Vale’s nickel products to the stainless steel, specialty alloy and battery industries. Mr. Harshaw obtained his MBA from Laurentian University (where he currently serves on the Board of Governors) and a Bachelor of Science in Metallurgical Engineering from Queen’s University.

The appointment of Mr. Harshaw is subject to receipt of approval from the TSX Venture Exchange and the Securities Regulatory Authorities. Mr. Harshaw has been granted options on 250,000 shares of the Company’s common stock, exercisable at a price of \$0.45 per share for a five-year period commencing on August 14, 2020.

About the Decar Nickel District

The Company’s Decar Nickel District claims cover 245 square kilometres of the Mount Sidney Williams ultramafic/ophiolite complex, 90 km northwest of Fort St. James in central British Columbia. The District is a two hour drive from Fort St. James on a high-speed logging road. A branch line of the Canadian

National Railway is less than 5 kilometres east from Decar's Baptiste Deposit and the BC Hydro power grid comes within 110 kilometres south of the property.

Decar hosts a greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron alloy called awaruite, which is amenable to bulk-tonnage, open-pit mining. Awaruite mineralization has been identified in four target areas within this ophiolite complex, being the Baptiste Deposit, the B Target, the Sid Target and Van Target, as confirmed by drilling in the first three plus petrographic examination, electron probe analyses and outcrop sampling on all four. Since 2010, more than \$25 million has been spent on the exploration and development of Decar.

Of the four targets in the Decar Nickel District, the Baptiste Deposit has been the main focus of diamond drilling since 2010, with a total of 82 holes and over 31,000 metres of drilling completed. The Sid Target was tested with two holes in 2010 and the B Target had a single hole drilled into it in 2011; all three holes intersected nickel-iron alloy mineralization over wide intervals with DTR nickel grades comparable to the Baptiste Deposit. The Van Target was not drill-tested at that time as rock exposure was very poor prior to logging activity by forestry companies.

As reported in a NI 43-101 resource estimate prepared on February 26, 2018, the Baptiste Deposit contains 1.843 billion tonnes of indicated resources at an average grade of 0.123% DTR nickel, for 2.3 million tonnes of DTR nickel, and 391 million tonnes of inferred resources with an average grade of 0.115% DTR nickel, for 0.4 million tonnes of DTR nickel, reported at a cut-off grade of 0.06%. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Decar Nickel-Iron Alloy Project, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company's website at www.fpxnickel.com or contact Martin Turenne, President and CEO, at (604) 681-8600.

On behalf of FPX Nickel Corp.

"Martin Turenne"

Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.