



FPX Nickel Corp.
TSX-V:FPX

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FPX Nickel Announces \$10 Million Bought Deal Public Offering of Common Shares

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Vancouver, March 17, 2021 – FPX Nickel Corp. (**FPX-TSX.V**) (“**FPX**” or the “**Company**”) announces that it has entered into an agreement with Paradigm Capital Inc. and Cormark Securities Inc. (the “**Underwriters**”), pursuant to which the Underwriters will purchase, on a bought deal basis, 15,385,000 common shares (the “**Common Shares**”) at an offering price of \$0.65 per Common Share (the “**Issue Price**”) for gross proceeds of approximately \$10 million (the “**Offering**”).

The Company has granted the Underwriters an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to 2,307,750 additional Common Shares, which is equal to 15% of the Common Shares issued in the Offering, at the Issue Price, to cover over-allotments, if any.

The Company intends to use the net proceeds of the Offering primarily for exploration and development activities at its Baptiste Nickel Project and general corporate purposes. The Common Shares will be offered in Canada by way of a short form prospectus to be filed in British Columbia, Alberta, and Ontario, and such other additional jurisdictions as agreed to by the Company and the Underwriters.

The Offering is expected to close on April 7, 2021 and is subject to certain customary conditions including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under United States federal and state securities laws or an applicable exemption from such United States registration requirements.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Decar Nickel District, 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 or ceo@fpxnickel.com.

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.