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FPX Nickel Executes Development Memorandum of Agreement with Indigenous Partner Binche Whut'en for the Decar Nickel District in Central British Columbia

Vancouver, June 21, 2022 – FPX Nickel Corp. **(TSX-V: FPX, OTCQB: FPOCF)** ("**FPX**" or the "**Company**") is pleased to announce that it has executed a new Development Memorandum of Agreement ("**MoA**") for the Decar Nickel District ("**Decar**") with Binche Keyoh Bu Society (the "**Binche Society**"), representing the Keyoh families within the Binche Whut'en in central British Columbia.

FPX has had a longstanding Memorandum of Understanding ("**MoU**") for Decar with the Tl'azt'en Nation which included Binche Keyoh families, prior to the de-amalgamation of Binche from Tl'azt'en and formation of the Binche Whut'en in 2019.

The new MOA between FPX and the Binche Society formalizes protocols for continuing the cooperative working relationship established between FPX, the Binche Society and constituent Keyoh families regarding exploration and development activities at Decar. The MOA confirms the support by the Binche Society and constituent Keyoh families for offsite engineering and scientific studies and onsite field programs and describes how project activities will be managed with respect to:

- cultural and environmental interests of the Binche Whut'enne;
- on-going community consultation activities; and
- socio-economic benefits to the Binche community through capacity funding, and business and employment opportunities.

"Since the beginning of exploration activities at Decar in 2008, FPX has worked respectfully with the traditional Keyoh families of Binche Whut'enne and Tl'azt'enne to create shared value through employment and economic opportunities, while also being responsible stewards of the natural environment," commented FPX's President and CEO, Martin Turenne. "The signing of this Memorandum of Agreement marks an important milestone in the continued development of a mutually beneficial partnership between FPX and the Keyoh families of Binche Whut'enne."

"It is the Traditional Keyoh Holders that bring certainty and confidence to development for industry on Traditional Keyoh Territories. I'm very glad to see FPX build a strong foundation with the Keyoh Holders with knowledge on Traditional Governance and reconciliation," stated Joshua Hallman, President, Binche Keyoh Bu Society. "FPX is demonstrating that it understands the importance of traditional values and principles for Keyoh Holders and families and the execution of the MoA shows that the Company is committed to seeing economic growth for Binche Whut'enne, Keyoh Holders & families. We believe that industry can follow FPX's leadership in the right direction."

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"This Memorandum of Agreement between FPX and the Binche Keyoh Bu Society along with the Binche Whut'enne Keyoh families is one of the first traditional agreements signed without any involvement by Binche Whut'en Chief & Council," explained Chief Dwayne R. Martin of Binche Whut'en. "This agreement signifies that the Binche Whut'enne Keyoh families are recognized as the true title and rights holder that have the decision-making authority for their traditional family Keyoh territories. The relationship that FPX has created with the Binche Whut'enne Keyoh families and the Binche Keyoh Bu Society is a true testament that FPX is committed to collaborating with the traditional landowners and supporting the Binche Keyoh Bu Society economic development entities connected to this mine development project."

About Binche Keyoh Bu Society

The Binche Keyoh Bu Society is a not-for-profit community organization representing the interests of the Keyoh families within the Binche Whut'en Consultative Boundary in central British Columbia.

"Keyoh family" means a family closely related whose history, culture and traditions are tied to a specific tract of land (keyoh) in which their family has rights and title as confirmed by oral traditions.

"Keyoh Holders" means those persons who are the heads of the Keyoh families.

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.