FPX Nickel Corp.
TSX-V:FPX

Suite 320 – 1155 West Pender Street
Vancouver, BC Canada V6E 2P4
Tel: 604.681.8600
e-mail: info@fpxnickel.com

FPX Nickel Renews Global Generative Exploration Alliance with JOGMEC

Vancouver, April 14, 2026 – FPX Nickel Corp. (**TSX-V: FPX, OTCQB: FPOCF**) ("**FPX**" or the "**Company**") is pleased to announce the renewal of the Company's Global Generative Exploration Alliance (the "**Generative Alliance**") with Japan Organization for Metals and Energy Security ("**JOGMEC**"). Building on strong progress achieved through the first three years of the Generative Alliance, the program remains focused on the global identification and acquisition of high-quality awaruite nickel properties similar in geological character to the Company's flagship Baptiste Nickel Project ("**Baptiste**").

Highlights

- Global Generative Exploration Alliance budget established at $1,200,000 for Year Four (covering April 2026 to March 2027)
- FPX maintains majority position in the Generative Alliance, contributing 60% of expenditures and thereby securing 60% ownership in new joint venture projects generated by the Generative Alliance going forward
- Work completed to-date has identified multiple highly prospective properties across several jurisdictions with strong potential for acquisition in the coming year

"We are very pleased to continue our global collaboration with JOGMEC, a government body whose mission is to secure a stable and affordable supply of energy and mineral resources to strengthen Japan's industrial base," commented Keith Patterson, FPX's Vice President, Exploration. "JOGMEC's continued participation in our Generative Alliance represents a significant endorsement of the technical and economic viability of awaruite nickel deposits, underwriting FPX's continued exposure to exploration discoveries on a global scale."

Funding Structure

In April 2023, FPX and JOGMEC initiated a Generative Alliance to carry out mineral exploration activities for the identification and acquisition of high-quality awaruite nickel targets globally. The program funding has been structured as follows:

- **Year One (April 2023 to March 2024):** JOGMEC funded 100% of the expenditures in Year One.
- **Year Two (April 2024 to March 2025):** After achieving the initial JOGMEC funding commitment, JOGMEC provided 60% of Year Two funding and FPX provided 40%.
- **Years Three and Four (April 2025 and beyond):** FPX assumed a majority position in the Generative Alliance, funding 60% of expenditures with JOGMEC funding 40% going forward.

Designated Projects

Subject to agreement between FPX and JOGMEC, one or more specific targets identified by the Generative Alliance may be advanced to a second phase to be further developed as a separate designated project ("**Designated Project**"). Each Designated Project will have its own work program and budget with the objective of testing and further developing the identified targets. For each Designated Project identified from April 1, 2025 onward, FPX will own 60% and JOGMEC will own 40% of each Designated Project, and fund approved work programs consistent with its party's ownership interest.

During the first three years of the Generative Alliance, FPX's exploration team has conducted evaluations and/or sampling programs in international and Canadian jurisdictions. With multiple evaluations ongoing, and further prospective opportunities identified, the program is on track to identify additional Designated Projects the coming year. As and when new Designated Projects are confirmed, FPX will provide additional disclosure regarding the location and planned work programs for such Projects.

Qualified Person

Keith Patterson, P.Geo., FPX's Vice President, Exploration, FPX's Qualified Person under NI 43-101, has reviewed and approved the scientific and technical content of this news release.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Baptiste Nickel 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 https://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.