

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

First Nickel Inc. ("FNI")
The Exchange Tower
130 King Street West, Suite 1600
Toronto, Ontario
M5X 1J5

Item 2. Date of Material Change

June 1, 2005

Item 3. Press Release

Press release issued by FNI on June 15, 2005 via a Canadian news wire service.

Item 4. Summary of Material Change

FNI announced that it has appointed new officers of First Nickel.

Item 5. Full Description of Material Change

Joseph Del Campo, CMA was appointed Chief Financial Officer effective June 1, 2005. Joe began his career with Falconbridge Limited in 1974 and spent over 19 years working within the Falconbridge group of companies at various progressive financial positions, including Controller and Treasurer of Falconbridge Dominicana, C. por A., a ferronickel operation in the Dominican Republic; United Keno Hill Mines Limited, a silver producer in the Yukon Territories; and Falconbridge Gold Corporation, a gold mining company with operating mines in Zimbabwe and Timmins, Ontario. Over the last 10 years, Joe has been a director and the Vice President Finance and CFO of a number of junior exploration companies listed on the TSE and TSX Venture Exchange.

Myron McCormick has been appointed Mine Manager, Lockerby Mine effective June 1, 2005. Myron has over 30 years experience at Sudbury, most recently at Falconbridge and Canadian Mining and Development where he held senior supervisory positions. He began his career as an underground miner at Inco Limited and subsequently advanced through to more senior roles at Falconbridge.

Paul Davis, M.Sc. has been appointed Vice-President – Exploration effective June 13, 2005. Davis has over fifteen years of experience in nickel exploration and has been directly involved in six new nickel sulphide discoveries in Ontario. Paul also has nickel experience internationally in both Finland and Australia. Most recently Paul worked on the Montcalm Nickel Mine outside of Timmins, Ontario for Outokumpu Mines Limited and managed the advanced exploration and

production phases at the Alexo Nickel Mine, also outside of Timmins, for Canadian Arrow Mines Ltd. (CRO-TSX-V).

Item 6. Reliance on Section 75(3) of the Act

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this Material Change Report.

Item 8. Senior Officer

The following senior officer of FNI is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

Elizabeth J. Kirkwood, President and Chief Executive Officer

Telephone: 416 364-6928
Facsimile: 416 364-0618
Internet: www.firstnickel.com

DATED as of the 16th day of June, 2005.

FIRST NICKEL INC.

“Elizabeth J. Kirkwood”

Per: _____
Elizabeth J. Kirkwood
President and Chief Executive Officer