FOR IMMEDIATE RELEASE **2015-12**

First Nickel Receives Notice of TSX Delisting Review

TORONTO: June 26, 2015. First Nickel Inc. (“First Nickel”, “FNI” or the “Corporation”) (TSX: FNI) announces that it has received notice from the Toronto Stock Exchange (the “TSX”) that the TSX is reviewing the eligibility of the Corporation’s common shares for continued listing on the TSX.

Specifically, the TSX has advised that it is reviewing whether FNI meets the TSX’s continued listing criteria in the following areas: (i) the Corporation’s financial condition and operating results; (ii) whether the Corporation has adequate working capital and an appropriate capital structure; and (iii) whether the share price of FNI’s common shares has been so reduced as to not warrant continued listing.

First Nickel is being reviewed under the TSX’s remedial review process and has been granted 120 days to comply with all requirements for continued listing. If the Corporation cannot demonstrate that it meets all TSX requirements set out in Part VII of The Toronto Stock Exchange Company Manual on or before October 28, 2015, FNI’s common shares will be delisted 30 days from such date.

First Nickel intends to cooperate fully with the TSX review process, including with respect to the consideration of listing alternatives for its common shares. Any continued listing or alternate listing of the Corporation’s common shares will be dependent on a number of factors. In light of the status of First Nickel’s operations under the current nickel price environment, there can be no assurance that the Corporation will be able to maintain a listing of its common shares on the TSX, or obtain an alternate listing on another exchange.

About FNI

FNI is a Canadian mining and exploration company. FNI’s mission is to be the most dynamic North American emerging base metal mining company in which to work and invest and to be respected in the communities in which it operates. FNI owns and operates the Lockerby Mine in the Sudbury Basin in northern Ontario, which reached full production during 2013.

FNI’s shares are traded on the TSX under the symbol FNI.

FOR FURTHER INFORMATION PLEASE CONTACT:

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