Victory Nickel Inc. Announces Change in Auditors

Toronto, January 17, 2022 – Victory Nickel Inc. ("Victory Nickel" or the "Company") (CSE:NI, www.victorynickel.ca) announces that its auditors Flabbi & Associates LLP, Chartered Professional Accountants (the "Former Auditor") has voluntarily resigned as auditor for the Company. The resignation was not as a result of any reportable event (as that term is defined in section 4.11 of National Instrument 51-102, Continuous Disclosure Obligations). MNP LLP, Chartered Professional Accountants (the "Successor Auditor") has been appointed as the replacement auditor for the Company. Copies of the Notice of Change of Auditor and letters from Former Auditor and Successor Auditor have been SEDAR filed. The Successor Auditor will be completing the Company's audit for its year ended December 31, 2021.

On Behalf of the Board of Directors

About Victory Nickel

Victory Nickel Inc. is a Canadian company with significant NI 43-101 sulphide nickel resources in Manitoba and Quebec, containing significant NI 43-101-compliant nickel resources. Additionally, through a wholly-owned subsidiary, Victory Silica Ltd., Victory Nickel has established itself as a producer and marketer of industrial sands in the western Canadian marketplace from its 7P Plant in Medicine Hat, Alberta.

CONTACT:

Victory Nickel Inc.
Cynthia Thomas
Executive Chair, Interim CEO and CFO
Email: admin@victorynickel.ca
www.victorynickel.ca

Forward-Looking Information: This news release contains certain forward-looking information. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. The forward-looking information contained in this news release, including information related to the completion and outcome of any debt restructuring activities reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The forward-looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.