

NICKEL NORTH CONFIRMS HIGH-GRADE NI-CU SULFIDE MINERALIZATION UP TO 400M LONG AT GAMMA ZONE AND GRANTS STOCK OPTIONS

October 25, 2022, Vancouver, Canada – Nickel North Exploration Corporation (“Nickel North” or the “Company”) (TSX.V: NNX) is pleased to announce the 2022 Rock Sampling and Backpack Drilling program confirms the high-grade Ni-Cu Sulfide mineralization at Gamma Zone of the Hawk Ridge Project in Northern Quebec.

The Gamma Zone occurs in the central part of the Hawk Ridge Project (Figure. 1) and is one of five predefined high-grade massive sulphide mineralization zones. On surface the mineralized horizon can be followed for >1000m along strike and expands in width from <10m to >30m (Figure 2). Historical drilling has found a high-grade massive Ni-Cu-PGE sulphide body at the southern part of the Gamma Zone (Table 1, Figures, 2, 4). Up to 7.01m mineralized intersection averaging 2.11% Ni, 2.73% Cu, 0.07% Co, 0.50 g/t Pd and 0.12 g/t Pt were reported at hole HR-2014-50 in 2014. These intersections are believed to be near true thicknesses. There has been no follow up drilling since 2014.

Surface outcrop rock samples and shallow backpack drilling holes were completed in September of 2022. The surface outcrop rock samples reported up to 1.65% Ni, 4.11% Cu and 526 ppm Co, tested with a portable XRF analyzer (Figure 6, Table 2). Two 2-meter backpack drilling holes from GABH-22-01 and GABH-22-02 returned 1.05% Ni, 2.00% Cu and 0.38% Ni, 0.93% Cu, respectively, tested with a portable XRF analyzer (Figure 3, Table 2). These results confirm the high-grade, up to 400m-long Ni and Cu sulfide body (Table 2, Figures 2-6).

The strong Ni and Cu in soil anomalies tested with a portable XRF analyzer also reported in this high-grade massive sulphide mineralization area in the south section of the Gamma Zone (Figure 5).

Tony Guo, President and CEO of the Company, commented, *“The 2022 summer program confirms the exploration model that the high-grade sulphide body was lens-like in form and raking down the flank of the Gamma Zone horizon would produce drill holes that would overshoot or undershoot the body. The example of this model is there was no high-grade massive sulphide body at Hole HR-2013-41. However, the high-grade massive sulphide body on the surface is there, indicated by sample S786356. Nickel North is now setting out to drill/test the scope and scale of these multiple high-grade “Raglan Type” Ni-Cu sulphide targets such as Gamma Zone in the summer and fall of 2023 while continuing to advance the other targets on its ~179km², 50km long, 100% owned property in Northern Quebec.”*

Stock Option Grant

The Company announces it has granted 5,600,000 incentive stock options (the “Options”) to certain of its directors, officers, consultants and an investor relations service provider, pursuant to the terms of the Company’s stock option plan and subject to the approval of the TSX Venture Exchange. Each Option will allow the holder to purchase one common share of the Company at an exercise price of \$0.06 per share for a period of two years. The Options are subject to a one-year vesting period with 25 percent of the Options vesting three months following the date of the grant and 25 percent vesting every three months thereafter. The Company has 10,043,550 common shares available for issuance under its stock option plan.

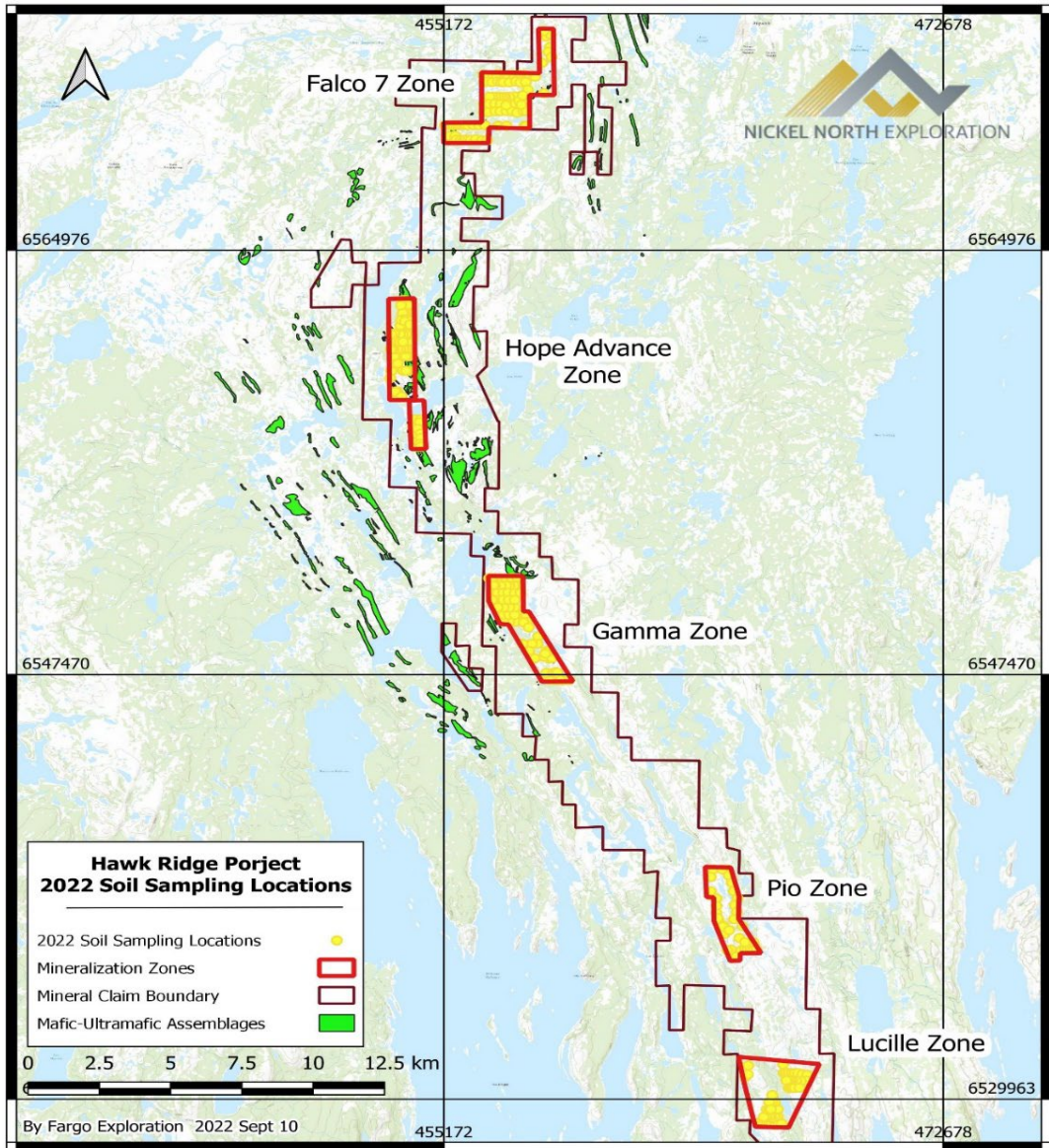


Figure 1. Hawk Ridge Project, 2022 Summer Program Areas



Figure 2. Massive Ni-Cu-PGE sulphide mineralization at South Section of Gamma Zone at Hawk Ridge Project



Figure 3. Massive sulphide cores from GABH-22-01 Backpack drilling hole at south section of Gamma Zone at Hawk Ridge Project

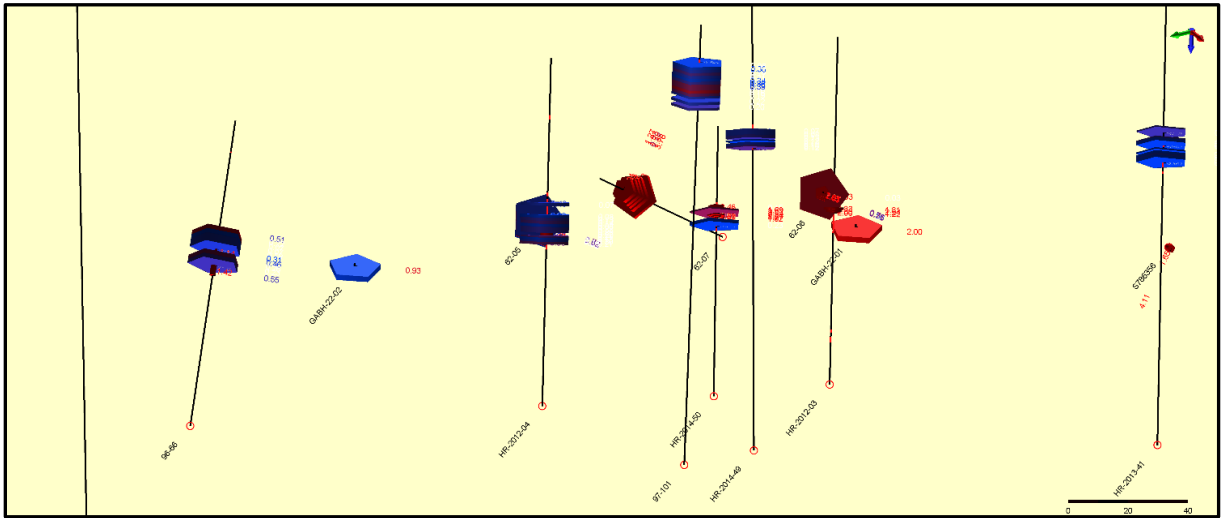


Figure 4. Up to 400m long high-grade massive sulphide zone confirmed by both drilling holes and surface outcrop rock samples

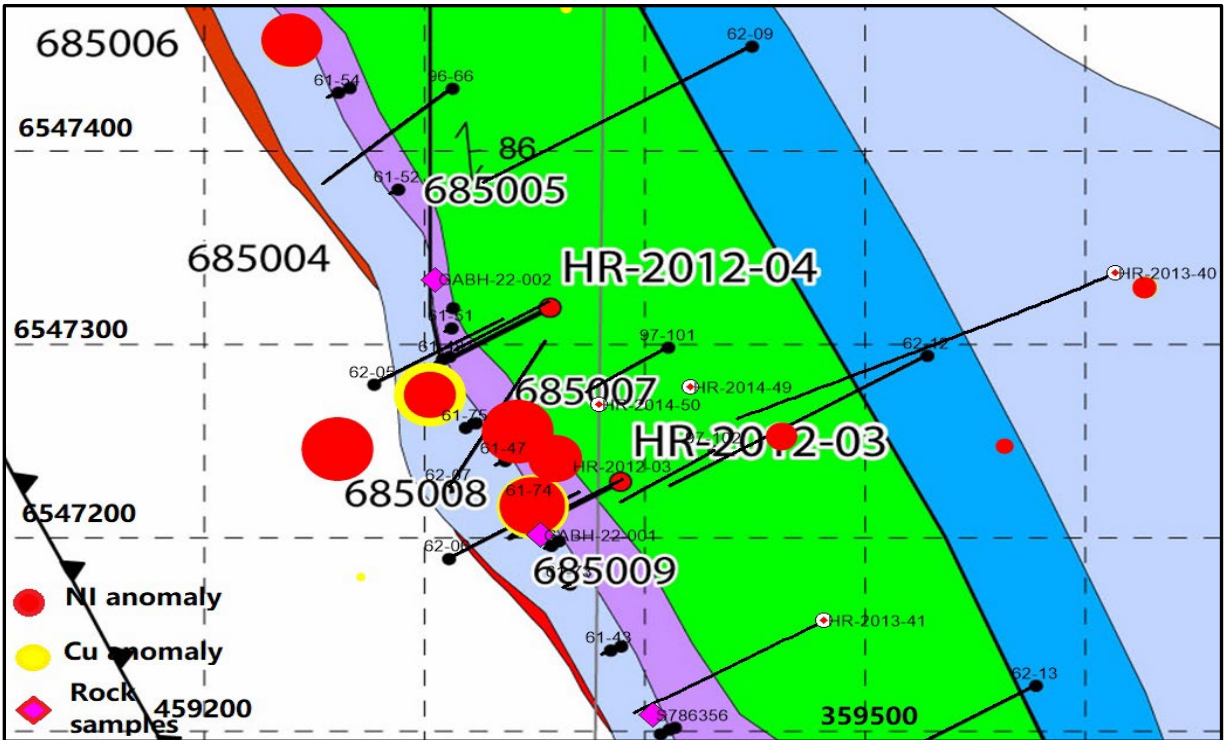


Figure 5. Overlapping strong Ni-Cu in soil anomalies in the south section at Gamma Zone



Figure 6. Rock sample #S786356 at Gamma Zone

Table 1. High-grade massive sulphide intercepts from historical drilling holes at Gamma Zone at Hawk Ridge Project

Hole_ID	Intercept	Intercept_High_grade	Massive (Y or N)
HR-2012-03	10m @ 0.59% Ni, 1.11% Cu & 383ppm PGE	1.86m @ 2.84% Ni, 4.67% Cu & 1314ppm PGE	y
62-06	8.87m @ 0.23% Ni, 0.83% Cu	8.87m @ 0.23% Ni, 0.83% Cu	y
HR-2014-50	10m @ 1.5% Ni, 1.95% Cu & 473ppm PGE	4.85m @ 2.97% Ni, 3.81% Cu & 783ppm PGE	y
62-07	10.85m @ 1.31% Ni, 3.28% Cu	10.85m @ 1.31% Ni, 3.28% Cu	y
97-101	14.84m @ 0.23% Ni, 0.54% Cu & 251ppm PGE	5.8m @ 0.28% Ni, 0.72% Cu & 298ppm PGE	n
HR-2013-41	11.8m @ 0.17% Ni, 0.49% Cu & 240ppm PGE	4.5m @ 0.21% Ni, 0.57% Cu & 236ppm PGE	n
HR-2014-49	6.5m @ 0.16% Ni, 0.58% Cu & 193ppm PGE	4m @ 0.2% Ni, 0.7% Cu & 223ppm PGE	n

Table 2. 2022 High-grade massive sulphide rock samples and drill cores from Gamma Zone at Hawk Ridge Project¹

Sample ID	UTM_N	UTM_E	Sample Type	Units	Ni	Cu	Co	Fe
S786357	6547687	459054	Outcrop	PPM	572	19506	187	157110
S786356	6547108	459404	Outcrop	PPM	16534	41095	526	224665
GABH-22-001	6547201	459353	Core, 2m	PPM	10520	20001	139	182880
GABH-22-002	6547333	459305	Core, 2m	PPM	3788	9279	200	92374

Note 1. Ni, Cu, Co and Fe grades by portable XRF analyzer

QAQC, Sampling and Analytical Procedures

Soil samples were analyzed with a PXRF (portable X-Ray fluorescence) for Ni, Cu, As, Zn, Pb, Fe, etc., prior to being sent to the assay lab.

Rock samples were taken by certificated geologists either on the mineralization zones or based on the lithology types over five defined mineralization zones at Hawk Ridge Project. A total of 110 rocks samples have been collected.

Rock samples were analyzed with a PXRF (portable X-Ray fluorescence) for Ni, Cu, As, Zn, Pb, Fe, etc., by a certified geologist in the field. 54 of 110 rock samples have been shipped to Bureau Veritas in Vancouver, BC for further assaying.

Six QAQC samples including four standards from OREAS and two SiO₂ blanks from Olympus have been tested as references.

The Shaw Tool backpack (<https://backpackdrill.com/index.html>) tool was used to sample 41 mm diameter near surface core samples by a qualified geologist in the field.

Qualified Person

The technical information in this news release has been reviewed and approved by Tony Guo, P.Geol., Nickel North Exploration Corp's President and CEO, who is a Qualified Person as defined by National Instrument 43-101.

John Guo, a P.Geol. registered in the province of Quebec, an independent geologist consultant from Eco-Goldex Inc and a Qualified Person as defined by National Instrument 43-101, participated and supervised the field work program, reviewed the scientific and technical information and verified the data supporting such scientific and technical information contained in this news release.

About Nickel North Exploration

Nickel North Exploration is a Canada-based exploration company focused on defining a Cu-Ni-Co-PGE mineral resource at its Hawk Ridge Project in Northern Quebec. The board of directors, advisory committee and management team are experienced, successful mine finders. The

property consists of a 50 km long belt of strong magmatic Cu-Ni-Co-PGE occurrences covering 179.67 km². The project is located near tidewater. Quebec is a mining friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen maintains good relations with local Inuit communities and is committed to sustainable development. For more information on the company, please visit www.nnexploration.com.

Nickel North Exploration Corp. has been identified as a key player in **the Critical and Strategic Minerals value chain by Quebec's Ministry of Economics and Innovation** (MEI) in 2021 (Quebec Plan for the Development of Critical and Strategic Minerals 2020-2025 (quebec.ca), which is part of Quebec's Plan for the Development of Critical and Strategic Metals (QPDCSM) and aims to stimulate the exploration and mining of SCMs, their transformation and recycling.

Per: "Tony Guo"
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