

Nickel North Discovers High-Grade Ni-Cu Sulfide Mineralization at Hawk Ridge Project up to 3.12% Nickel and 4.63% Copper, Announces Participation at AME Roundup 2023

Vancouver, British Columbia--(Newsfile Corp. - January 10, 2023) - Nickel North Exploration Corporation (TSXV: NNX) ("Nickel North" or the "Company") is pleased to announce the assay results of 2022 Rock Samples and discover the high-grade Ni-Cu-Co-PGE Sulfide mineralization at four previously delineated targets of the Hawk Ridge Nickel-Copper-Cobalt and PGE (Platinum Group Elements) Project in Northern Quebec.

A total of 57 rock samples, including 2 shallow backpack drilling cores have been collected during the 2022 summer program. The rock sampling locations are shown in the Figure 1 and significant assay results are listed in Table 1 below.

Highlights of the Assay Results of the Rock and Drill Cores Samples at Hawk Ridge Project.

- **Falco 7 zone**

Rock samples confirm an undrilled, large area (300m X 50m in size) of the medium-grade massive-disseminated Ni-Cu-Co-PGE sulfide mineralization to the southwest area of previously drilled Falco 7 zone. The Ni and Cu grades are up to 0.29% and 0.83% respectively with Co and PGE credits (Figures 2-3 and Table 1).

- **Hope Advance (HAN and HAM) Zone**

Hope Advance North (HAN) Zone, a 500m long and 5 to 20m wide high-grade massive sulfide Ni-Cu-Co-PGE mineralization was confirmed by the outcrop rock samples of S786360 and S786361 which shows the Ni up to 1.85%, Cu up to 1.72%, Co up to 0.13% and Pd up to 1.16 g/t (Figures 4-5 and Table 1). Medium-grade Ni-Cu sulfide mineralization zone (HAM) is up to 1000m long and 50 m wide along the structure (Figure 4).

- **Gamma Zone**

Two 2-meters backpack drilling holes from GABH-22-01 and GABH-22-02 were reported at 3.12% Ni, 4.63% Cu, 0.14% Co and 0.88 g/t Pd and 0.35% Ni, 0.92% Cu respectively (Figures 6-7, Table 1).

The surface outcrop rock samples were reported up to 2.51% Ni, 4.89% Cu and 0.16% Co and 1.02 g/t Pd (Figure 5, Table 1). The surface mineralized horizon can be followed up to 1000 m along and >30 wide (Figure 6).

- **Pio Zone**

Pio Zone was an only historical mined area in the Hawk Ridge project. There were historical ore piles (Figure 8) in the area. The outcrop samples confirm the mineralization zone could be extended to both south and north direction along the structure (Figure 9). The Ni and Cu grades are up to 0.76% and 5.37% respectively with Co and PGE credits (Table 1).

Tony Guo, President and CEO of the Company, commented, "2022 rock and backpack drilling program confirm the exploration model that the high-grade sulfide body was lens-like in form in all

four zones. Nickel North now is setting out to drill/test the scope and scale of these multiple high-grade "Raglan Type" Ni-Cu sulfide targets such as Gamma Zone and HAN Zone in 2023 while continuing to advance the other targets on its ~179km², 50km long, 100% owned property in Northern Quebec."

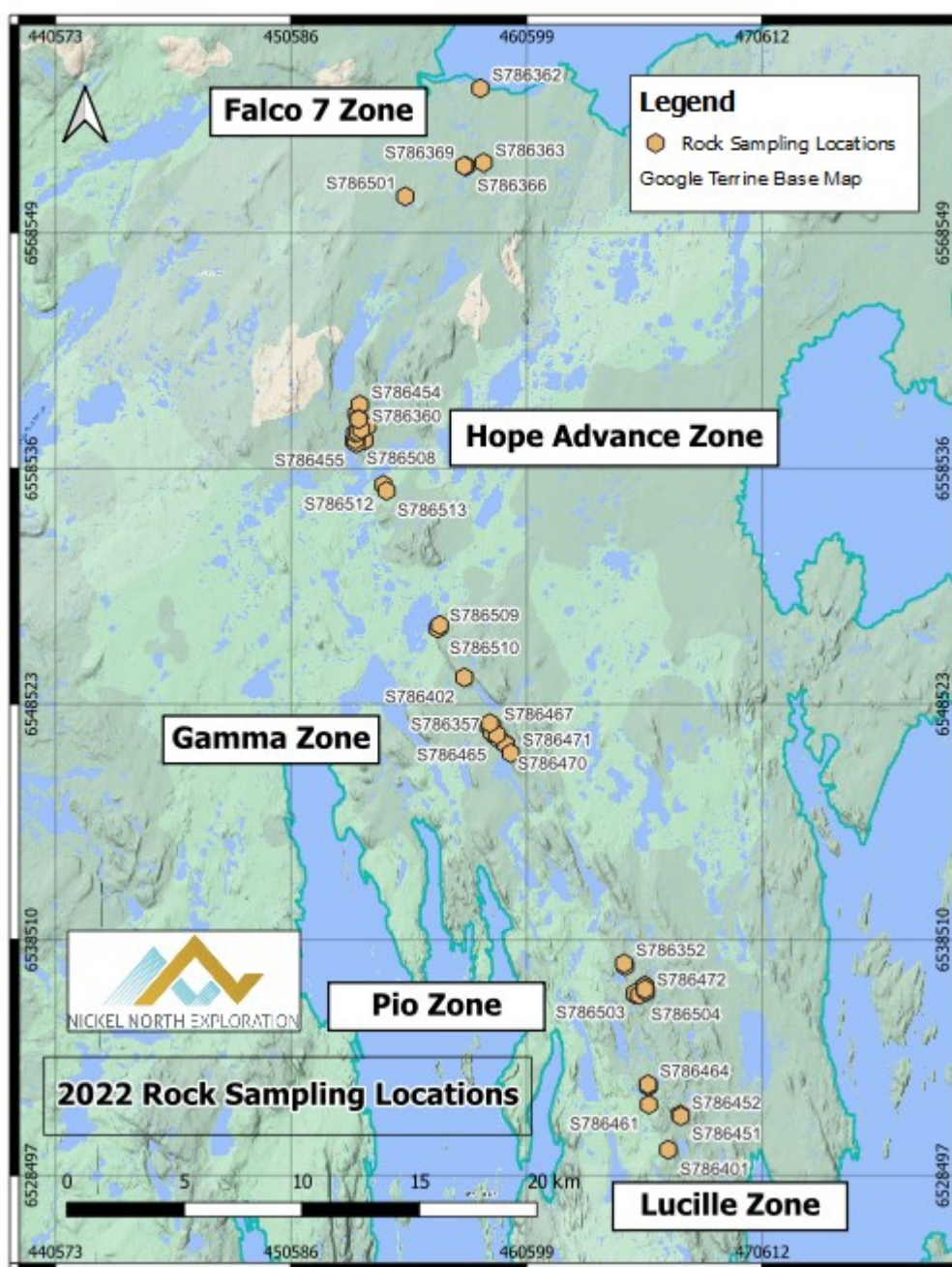


Figure 1 Hawk Ridge Project, 2022 Rock Sampling Program Areas

To view an enhanced version of this graphic, please visit:

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Table 1 Significant assay results of rock samples at Hawk Ridge Project¹

Sample ID	Target Zone	Lithos	Ni PPM	Cu PPM	Co PPM	Pd PPB	Fe %
S786362	Falco 7	Mss. Py+Pyr	421	471	133	19	33.31
S786363	Falco 7	Mss. Py+Pyr	361	1416	159	31	40.15
S786365	Falco7 North	Mss. Ni-Cu	1800	8250	147	330	10.47

S786366	Falco7 North	Mss. Ni-Cu	2949	3059	428	225	28.6
S786369	Falco7 North	Mss. Ni-Cu	408	4988	127	8	18.75
S786360	HAN	5m wide Mss. Ni-Cu, Periodite	2223	11540	152	1164	14.53
S786361	HAN	20m wide, Mss. Ni-Cu	18450	17180	1249	170	55
S786505	HAN	Mss. Dunite	560	57440	22	510	13.87
S786358	HAM	15m. Wide Diss Glo Gabbro	521	8888	27	262	6.12
S786457	HAM	Diss Glo Gabbro	475	1502	36	76	6.34
S786508	HAM	Gossan	311	2809	23	104	7.4
S786355	Gamma	Diss Schist	253	395	100	8	31.74
S786356	Gamma	3M wide, Mss. Ni-Cu, Main zone	25070	48890	1618	1019	52.58
S786357	Gamma	1.5m wide, Mss. Ni-Cu	5456	44350	239	497	25.57
S786370	Gamma	Mss. Ni-Cu, GABH-22-01	31200	46310	1411	875	51.61
S786371	Gamma	Diss. Glo Gabbro, GABH-22-02	3544	9170	271	141	9.37
S786403	Gamma	Glo Gabbro	859	6465	49	196	6.6
S786467	Gamma	Glo Gabbro	340	10540	15	173	6.54
S786468	Gamma	Glo Gabbro	333	2899	17	129	5.9
S786351	Pio zone	Mss. Py+Pyr	500	3855	93	66	36.06
S786472	Pio zone	Mss. Gabbro	252	1203	79	2	34.16
S786367	Pio zone	Diss. Basalt	1152	8802	60	259	9.7
S786354	Pio zone	Mss. Ni-Cu	2525	53680	103	803	42.85
S786353	Pio zone	Mss. Py+Pyr	290	848	12	5	33.81
S786364	Pio zone	Mss. Ni-Cu	7622	44650	190	446	22.83
S786503	Pio zone	Mss. Ni-Cu	3630	12370	122	224	40.68

1 Notes: Py, Pyrite; Pyr, Pyrrhotite; Diss, Disseminate; Mss, Massive; Glo, Glomeroporphyritic; HAM, Hope Advance Main; HAN, Hope Advance North; GABH-22-01, 02; 2022 Backpack drilling hole number

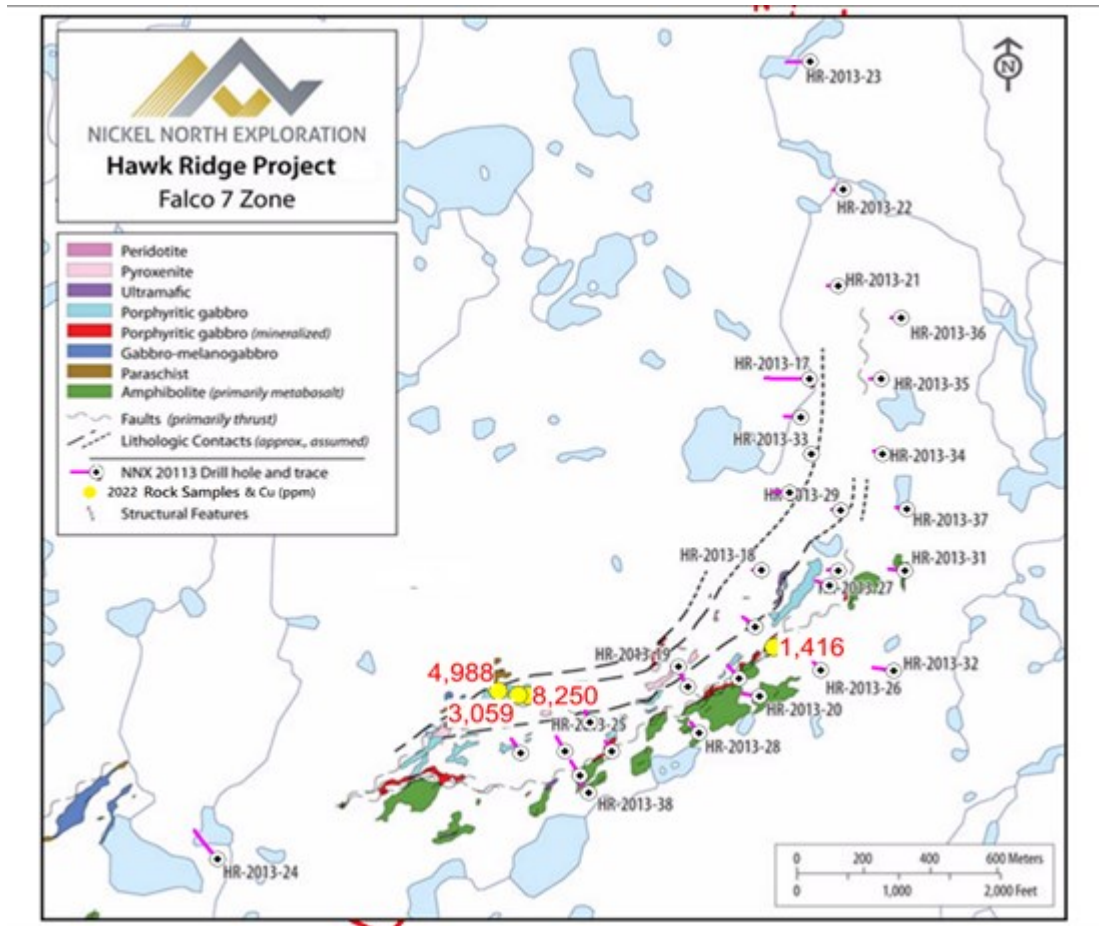


Figure 2, Outcrop rock samples with Cu grades (ppm) in the undrilled area at Falco 7 Zone at Hawk Ridge Project

To view an enhanced version of this graphic, please visit:

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Figure 3 Outcrop of massive to semi-massive Ni-Cu Sulfides in the undrilled southwest area (300 m x 50 m) in the Falco 7 Zone at Hawk Ridge Project

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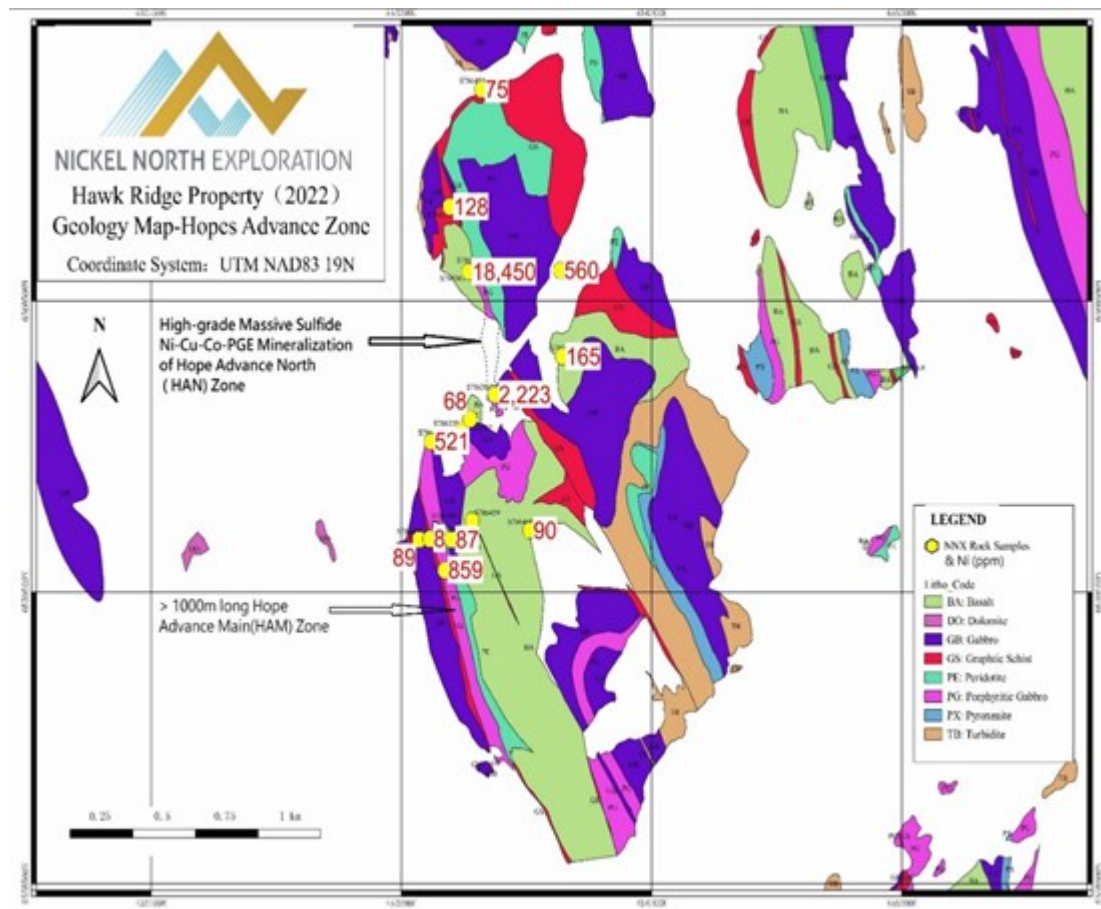


Figure 4 Up to 500m long high-grade massive sulfide HAN zone and Up to 1000 m long, 50m wide medium grade disseminated sulfide HAM zone were confirmed by outcrop rock samples

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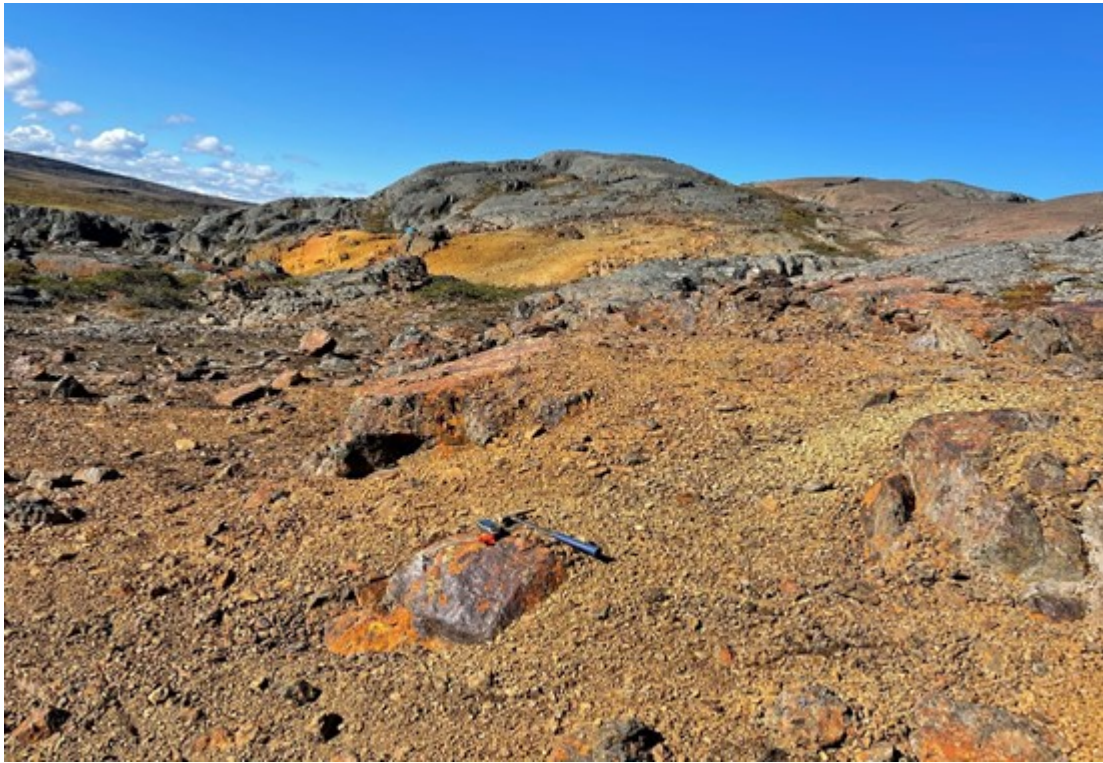


Figure 5 Outcrop of massive Ni-Cu Sulfides with Ni, Cu and Co grades up to 1.85%, 1.72% and 0.13% respectively the north area in the Hope Advance North Zone at Hawk Ridge Project

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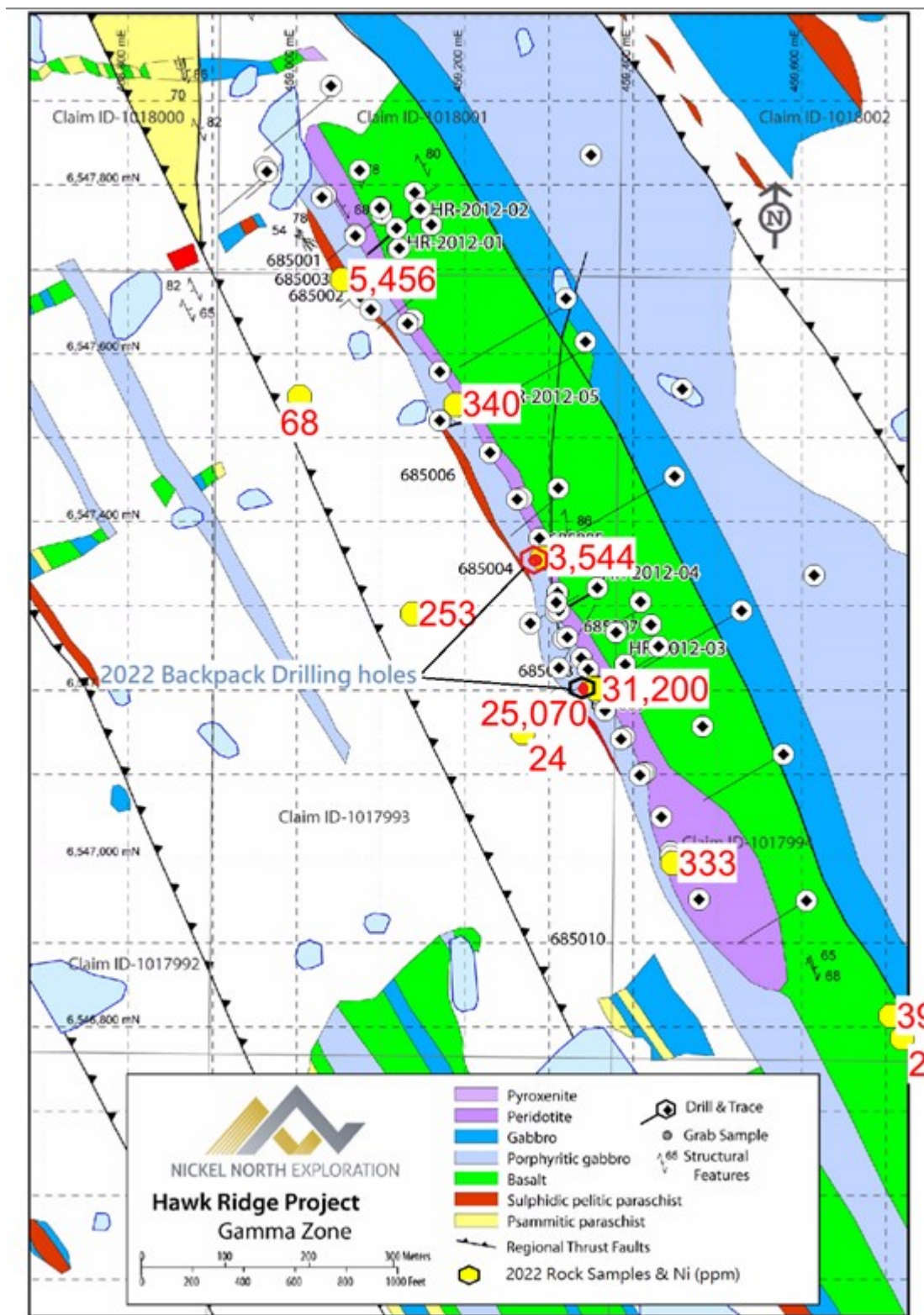


Figure 6 Up to 1,000m long and 30m wide high-grade massive Ni-Cu-Co-PGE sulfide mineralization of Gamma Zone at Hawk Ridge Project

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Figure 7 High-grade massive sulfide cores from GABH-22-01 Backpack drilling hole from Gamma

Zone at Hawk Ridge Project with Ni @3.12%, Cu @4.63% and Co@0.14%

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Figure 8 Old Ore Piles at Pio Zone with Ni @ 0.25% and Cu @5.37%

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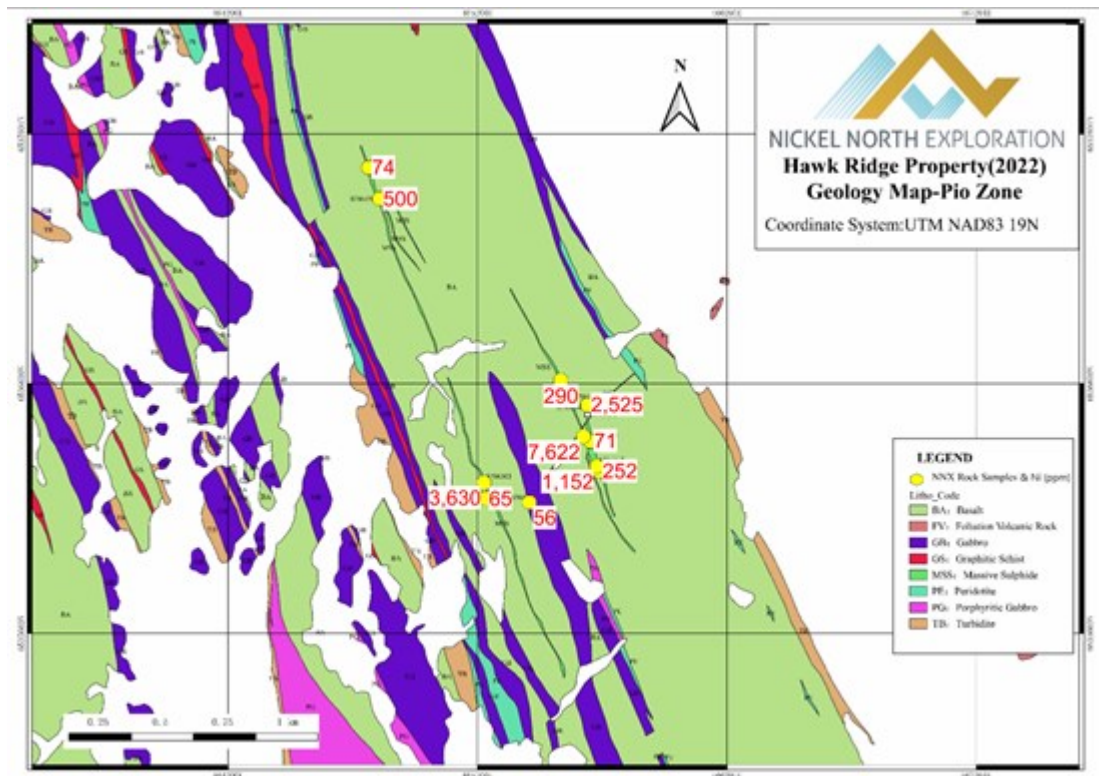


Figure 9 Outcrop rock samples at Pio Zone at Hawk Ridge Project

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QAQC, Sampling, and Analytical Procedures

All rock samples were taken by certified geologists either on the mineralization zones or based on the lithology types over five previously defined mineralization target zones of Hawk Ridge project. Rock samples were analyzed by PXRF (portable X-Ray fluorescence) for nickel, copper, arsenic, zinc, lead, iron, etc. by the certified geologist in the field before shipping to the laboratory.

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

The Rock and drilling core samples were sent to the Bureau Vista Laboratory in Vancouver in the rice bags after secure transport from Kuujuaq, Quebec to Vancouver, BC. The laboratory prepared the samples by crushing, grinding and pulverizing to a pulp with barren material washing between each sample at the crush and pulverizing stages. Then 30 g of pulp was used for the (FA330 code) Au, Pd and Pt, and four acid digestion 0.25 g ICP - ES method (MA300) for multiple elements and 0.5 g ore grade ICP-ES method (MA370) for overlimit was used.

Qualified Person

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

AME ROUNDUP 2023

The Company is pleased to announce it will be exhibiting in person at AME ROUNDUP 2023 in Vancouver from Monday, January 23 to Tuesday, January 24. Visit us at booth 127 or contact tonyguo@nnexploration.com to arrange a meeting. For more information, visit <https://roundup.amebc.ca>

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, advisor 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. 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 or follow Company on Twitter at <https://twitter.com/nickelnorth>.

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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