

**THIS PRESS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES
OR TO U.S. NEWS AGENCIES**



Nunavik Nickel Mines Ltd.

2864 chemin Sullivan

Val-d'Or, Québec J9P 0B9

819.824.2808 (main)

819.824.3379 (fax)

info@goldenvalleymines.com

NUNAVIK NICKEL MINES OPTIONS BOSTON BULLDOG PROSPECT

Val-d'Or, Québec, February 19, 2015 — Nunavik Nickel Mines Ltd. (TSX-V:KZZ; “Nunavik Nickel” or the “Company”) announces that it has entered into a mining option agreement pursuant to which it has been granted an option to acquire a 100% interest in the mineral claims comprising the Boston Bulldog Prospect, located in Kirkland Lake, Ontario, subject to a 3% net smelter returns royalty.

In consideration of the grant of the option and following acceptance by the TSX Venture Exchange, Nunavik Nickel will pay the optionor \$5,000 to cover the optionor's costs of staking the property and will issue to the optionor 300,000 common shares. In order to maintain and to exercise the option, Nunavik Nickel must incur mining operations expenditures of \$50,000 by the second anniversary of the date that the TSX Venture Exchange issues its written acceptance of the option and the transaction contemplated thereby (the “Approval Date”), as well as comply with its obligations under the terms of the option to keep the property in good standing. Unless the option has then lapsed or been terminated, Nunavik Nickel shall pay to the optionor \$10,000 per annum, commencing on the third anniversary of the Approval Date, as an advance royalty, the amount then payable by Nunavik Nickel to the optionor on account of the royalty shall be reduced by the aggregate amount of advance royalties paid to the optionor. In accordance with the terms of the option, Nunavik Nickel has the right to reduce the royalty from 3% to 2% of the net smelter returns by paying the optionor \$1,000,000 at any time on or before February 16, 2022.

The owner of the Boston Bulldog Prospect and the optionor under the option is Glenn J. Mullan of Val-d'Or, Québec, who is also the Chief Executive Officer and a director of Nunavik Nickel, a non-arm's length party to Nunavik Nickel. As such, the option constitutes a related party transaction pursuant to the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“M1 61-101”) and is subject to acceptance by the Exchange. Nunavik Nickel intends to rely on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and on Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement, as at the time the transaction was agreed to neither the fair market value of the subject matter nor the fair market value of the consideration for the transaction insofar as it involves interested parties exceeded 25% of Nunavik Nickel's market capitalization.

The common shares to be issued by Nunavik Nickel to the optionor in accordance with the terms of the option will be subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities legislation. No finder's fees are payable in connection with the option or the proposed acquisition of the Boston Bulldog Prospect by Nunavik Nickel.

About Nunavik Nickel Mines Ltd.

Nunavik Nickel Mines Ltd. holds title to the Fortin Property, the Marymac Prospect, the Shoot Out Prospect (East and West combined) and the Donnybrook and Overtime Claims, which were previously held by Golden Valley Mines Ltd., and may acquire and generate other nickel ventures in Canada and elsewhere.

For additional information, please contact:

Glenn J. Mullan

Chief Executive Officer

2864 chemin Sullivan

Val-d'Or, Québec J9P 0B9

Tel.: 819-824-2808, x204

Email: glenn.mullan@goldenvalleymines.com

Forward Looking Statements:

This news release contains certain statements that may be deemed “forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.