Nickel Rock Resources Inc.
1220 – 789 West Pender Street
Vancouver, BC, Canada V6C 1H2
604- 428-5690
www.nickelrockresources.com
info@nickelrockresources.com

Nickel Rock Resources Closes Fundamental Transaction to Acquire Two Nickel Exploration Properties in BC

February 24, 2021: Vancouver, BC, Canada; **Nickel Rock Resources Inc.** ("the Company" or "Nickel Rock") **TSXV: NICL, OTCQB: NIKLF** is pleased to announce that further to its news release dated October 27, 2020, and the TSX Venture Exchange's ("Exchange") conditional acceptance, the Company has closed its Property Acquisition ("Fundamental Transaction") whereby the Company entered into two Purchase and Sale Agreements, both dated October 23, 2020 (the "Agreements") with J. Malcolm Bell (the "Vendor") for a 100% interest, subject to a 2% NSR, in each of two nickel exploration projects located in British Columbia, Canada.

Pursuant to the terms of the Agreements, the Vendor received a payment of $8,500 upon signing the Agreements and the Company issued 5,000,000 common shares upon Exchange Approval. The Company also issued 500,000 common shares in connection with the Fundamental Acquisition. All finder's fees are subject to Exchange approval.

All securities issued in connection with the Fundamental Transaction are subject to a four-month and a day hold period expiring on June 25, 2021 in accordance with applicable Canadian Securities Laws.

Nickel Rock also announces that in connection with the Fundamental Transaction the filing of a technical report entitled "*Technical Report for the Nickel Project, Omineca Mining Division, Takla Lake Area, British Columbia Canada"*, with an effective date of January 21, 2021 (the "Report"). The Report has been prepared in accordance with National Instrument 43-101 and can be found under the Company's profile on SEDAR at www.sedar.com.

The Report can also be found on the Company's website at www.nickelrockresources.com.

About Nickel Rock Resources Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy in British Columbia and lithium in Nevada. Nickel Rock Resources Inc. is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

Nickel Projects

The Mount Sidney Williams Group consists of five claim blocks in four groups with a total area of 6,125.32 hectares in the area surrounding Mount Sidney Williams, both adjoining and near the Decar project of FPX Nickel Corp., located 100 kilometers northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt and chromium. At least some of the nickel mineralization occurs as awaruite.

The Mitchell Range Group area claim consist of two contiguous claim blocks covering 3,134.70 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel-cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The company is planning detailed exploration for the upcoming exploration season.

Lithium Project

The Clayton Valley Project is an early-stage lithium brine prospect in Esmeralda county, Nevada. A total of 118 claims covering about 930 hectares (2,300 acres) were staked over the western side of the Clayton Valley playa. The property position covers an inferred graben bounded by the Silver Peak range front on the west and Goat Island on the east. The exploration concept is the graben is a subbasin of the larger Clayton Valley basin and may represent a secondary trap for lithium brines within the greater system.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO
604- 428-5690