QUÉBEC NICKEL CORP.
CANADIAN SECURITIES EXCHANGE
Symbol "QNI"

CSE: QNI OTCQB: QNICF FSE: 7IB

QUÉBEC NICKEL CORP. ANNOUNCES SIGNING OF DEFINITIVE AGREEMENT TO ACQUIRE THE ECRU PROJECT, NEVADA

Vancouver, British Columbia, February 27, 2026 – **Québec Nickel Corp.** (**CSE: QNI; FSE: 7lB; OTCQB: QNICF**) ("**QNI**" or the "**Company**") announces that negotiations relating to the non-binding letter of intent signed with **Orogen Royalties Inc.** ("**Orogen**") on December 12, 2025 and pertaining to the acquisition of 100% interest in the Ecru Property, located on the Cortez/Battle Mountain Trend in Nevada, have concluded. The Company is pleased to announce that a definitive purchase and sale agreement for the Ecru project has been signed between QNI and Orogen on the 26th of February 2026.

The **Ecru Property** consists of **112 mining claims** and is situated north of the Pipeline–Cortez–Goldrush–Robertson deposit cluster, one of Nevada's most prolific gold districts. The agreement also includes the transfer of a sublease agreement between Orogen and Nevada Gold Mines LLC to the Company, for all rights in certain additional real property held by **Nevada Gold Mines LLC**.

Transaction Terms

Under the terms of the definitive agreement, the Company will acquire the Ecru Property for aggregate consideration of **$540,000**, payable as follows:

- **$250,000** in cash payable on closing;
- **1,000,000** common shares of Québec Nickel issued on closing, at the issue price of $0.165 per share, representing the permitted discount to the closing price of the Company's common shares on February 26, 2026;
- Within six (6) months of closing, the issuance to Orogen of **$125,000** of common shares at an issue price per share equal to the 10-day volume weighted average price (VWAP) of the common shares of the Company on the CSE at the date of the issue.

In addition, Québec Nickel will grant Orogen a 2.0% net smelter return royalty on the Ecru Property.

Québec Nickel has already paid Orogen a non-refundable commitment fee of $25,000, which will be credited against the cash portion of the purchase price payable upon closing. Completion of the proposed acquisition of the Ecru Property transaction is subject to, among other things, the satisfaction of customary closing conditions. The Company expects to close the acquisition within the next 30 days, as contemplated in the definitive agreement.

The acquisition of the Ecru Property represents QNI's entry into one of the world's premier gold mining districts, allowing the Company to leverage its technical and corporate expertise to create value by exploring and advancing this exciting project. Upon closing, the Company intends to advance the Ecru Property through systematic technical review and disciplined exploration planning, including the preparation of a NI 43-101 compliant technical report to support future evaluation and strategic decision-making.

Ecru Property Overview

The Ecru Property is located within the Cortez Gold Camp, one of Nevada's most prolific gold-producing regions, and lies directly northeast and adjacent to Nevada Gold Mines' Robertson Deposit. The property is positioned along major regional structural corridors, including the Cortez Fault system and the Battle Mountain–Eureka trend, both of which are associated with significant gold endowment in the district.

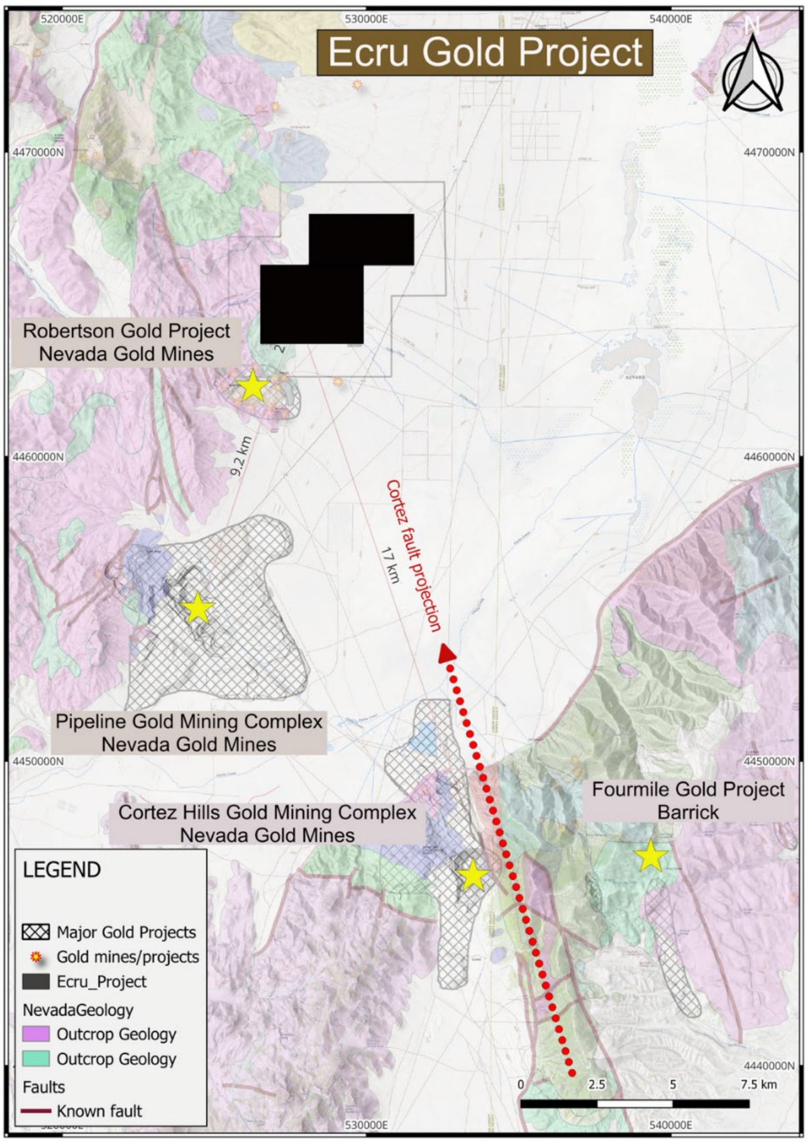

Figure 1: Location map of the Ecru project

Previous exploration activities include geophysical surveys, geochemical datasets, and minor drilling, which identified multiple untested targets. These targets include a potential shallow intrusive-related target with similarities to the Robertson deposit, and possible lower plate carbonate host rocks at depth. Both styles of mineralization are recognized within the Cortez district. The Ecru Property is considered to have high potential to host Robertson-style intrusive-related gold mineralization and/or Carlin-type mineralization, subject to further evaluation.

Proposed Name Change

To align with the Company’s new focus, the Board believes that a name change is prudent. Quebec Nickel Corp. (CSE:QNI) will change its name to Aurbis Resources Corp. (CSE:AURR). The name signifies the focus on gold exploration and the global significance of our industry. The Company is geared toward value creation, and endeavours to do so on a global exploration scene. The Company will provide further updates once it receives regulatory approval for the proposed name change and closes the proposed acquisition of the Ecru Property.

Board and Management Updates

In conjunction with its growth strategy and the proposed acquisition of the Ecru project, the Company is pleased to announce an update to its Board and management. These changes represent the Company’s commitment and focus on value creation.

Mr. Johan Lambrechts was appointed as a non-executive director on the QNI Board on the 12th of December 2025, and he will now also assume the position of Chief Executive Officer (CEO). Mr. Lambrechts was previously Chief Executive Officer of Antares Metals and is an experienced geologist with over 23 years of exploration and resource development experience across Australia and Africa. His background spans multiple commodities, including copper, gold, and lead-zinc-silver, and he has successfully established and advanced junior exploration companies and projects.

Mr. David Patterson, currently CEO, will become Executive Chairman of the Board. He has over 30 years' experience in mining and exploration, co-founded and led Vested Technology Corp., and previously served as CEO of Emerita Resources Corp. and CFO of Donner Metals Ltd., both listed on the TSX Venture Exchange. He holds an MBA from Simon Fraser University (1991).

About Orogen Royalties Inc.

Orogen Royalties is focused on organic royalty creation and royalty acquisitions on precious and base metal discoveries in western North America. The Company's royalty portfolio includes the Ermitaño gold and silver Mine in Sonora, Mexico (2.0% NSR royalty) operated by First Majestic Silver Corp. The Company is well financed with several projects actively being developed by joint venture partners.

About Québec Nickel Corp.

Québec Nickel Corp. is a mineral exploration company focused on acquiring, exploring, and developing critical metals projects. Additional information about Québec Nickel Corp. is available at www.quebecnickel.com.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person

Johan Lambrechts, QP, is the Company's qualified person as defined by NI 43-101 and has reviewed the scientific and technical information that forms the basis for portions of this news release. He has approved the disclosure herein. Mr. Lambrechts is not independent of the Company, as he is a director of the Company.

On behalf of the Board of Directors

David Patterson
Chief Executive Officer and Director
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CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts that address events or developments that the Company expects to occur, are 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 may differ materially from those in the forward-looking statements. Factors that could cause the results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market, or business conditions. Investors are cautioned that such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the 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 applicable securities laws, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates, opinions, or other factors should change.