Joint Press Release

Not for distribution to United States newswire services or for dissemination in the United States.

Flying Nickel and Nevada Vanadium Announces Change in Financial Year End and Provides Update on the Plan of Arrangement

VANCOUVER, British Columbia, December 29, 2022 – Flying Nickel Mining Corp. (TSX-V: FLYN; OTCQB: FLYNF) ("**Flying Nickel**") and Nevada Vanadium Mining Corp. (formerly 1324825 B.C. Ltd.) ("**Nevada Vanadium**") announces that they are changing their financial year end from December 31 to March 31. As a result, both Flying Nickel and Nevada Vanadium will file an additional interim report as at December 31, 2022 and will report audited financial results for a 15-month transition year from January 1, 2022 to March 31, 2023 (with a comparative of the 12 months ended December 31, 2021). Afterwards, both Flying Nickel and Nevada Vanadium will revert to a customary reporting calendar based on a March 31 year-end, with fiscal quarters ending on the last day of June, September, December and March each year.

This change of financial year-end facilitates the audit process given the great demand for audit services with the December 31 year end.

The notice for the change in financial year-end required under National Instrument 51-102 – *Continuous Disclosure Obligations* will be filed under Flying Nickel's and Nevada Vanadium's SEDAR profile at www.sedar.com.

Flying Nickel and Nevada Vanadium also announce that further to their joint press releases dated October 5, 2022 and August 23, 2022, Flying Nickel and Nevada Vanadium continue to work diligently with their respective advisors towards completion of the proposed acquisition of all of the issued and outstanding common shares of Nevada Vanadium by Flying Nickel by way of a court-approved plan of arrangement (the "**Transaction**"). Flying Nickel and Nevada Vanadium expect to update the closing schedule in January 2023.

About Flying Nickel Mining Corp.

Flying Nickel Mining Corp. is a premier nickel sulphide mining and exploration company. Flying Nickel is advancing its 100% owned Minago Nickel project in the Thompson nickel belt in Manitoba, Canada.

About Nevada Vanadium Mining Corp.

Nevada Vanadium Mining Corp. is a Canadian reporting issuer, holding a 100% interest in the Gibellini Vanadium project in Nevada, United States.

For further information, please contact:

Flying Nickel Mining Corp.
John Lee
Chief Executive Officer and Director
Flying Nickel Mining Corp.
www.flynickel.com
info@flynickel.com
1.877.664.2535 / 1.877.6NICKEL

Nevada Vanadium Mining Corp.
Ron Espell
Chief Executive Officer
Nevada Vanadium Mining Corp.
www.nevadavanadium.com
info@nevadavanadium.com

Forward-looking Statements and Cautionary Disclaimers

References to $ herein refer to the lawful currency of Canada and references to US$ herein refer to the lawful currency of the United States.

This news release is not an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder and court approval. Where applicable, the Transaction cannot close until the required shareholder and court approval is obtained.

There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the

Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Flying Nickel and Nevada Vanadium should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

*This news release contains certain "forward-looking statements" and "forward-looking information" under applicable Canadian and United States securities laws concerning the business, operations and financial performance and condition of each of Flying Nickel and Nevada Vanadium (collectively, the "**Corporations**"). Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the terms and completion of the Transaction. Except for statements of historical fact relating to Nevada Vanadium and Flying Nickel, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "to be", "potential" and other similar words, or statements that certain events or conditions "may", "should" or "will" occur, including, without limitation, that all conditions precedent to the Transaction will be met and the realization of the anticipated benefits derived therefrom for shareholders of Nevada Vanadium and Flying Nickel and the view on (i) the quality and the potential of Nevada Vanadium's and Flying Nickel's respective' assets, (ii) the consideration offered to Nevada Vanadium's shareholders, and (iii) the potential of the Resulting Issuer. Forward-looking statements are based on the opinions and estimates of management of each of Nevada Vanadium and Flying Nickel at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of Nevada Vanadium and Flying Nickel, there is no assurance they will prove to be correct and are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.*

Factors that could cause actual results to vary materially from results anticipated by such forward -looking statements include changes in market conditions; cash flow; risks relating to the availability and timeliness of regulatory and governmental approvals; shareholder approval of the Transaction; supply of, and demand for, battery metals such as Nickel and Vanadium; fluctuating commodity prices and currency exchange rates, the possibility of cost overruns or unanticipated costs and expenses, labour disputes and other risks of the mining industry.

These factors are discussed in greater detail in Flying Nickel's most recent MD&A filed on SEDAR, which also provide additional general assumptions in connection with these statements, and in Nevada Vanadium's most recent MD&A filed on SEDAR, which also provide additional general assumptions in connection with these statements. Nevada Vanadium and Flying Nickel caution that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements contained herein should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Nevada Vanadium and Flying Nickel believe that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Although Nevada Vanadium and Flying Nickel have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and *future events could differ materially from those anticipated in such statements. Nevada Vanadium and Flying Nickel undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered as the property is developed. Further, Nevada Vanadium and Flying Nickel may make changes to the terms of the Transaction, and their respective business plans that could affect results.*