

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Flying Nickel Mining Corp. (the “**Company**”)
Suite 1610 – 409 Granville Street
Vancouver, BC V6C 1T2

Item 2. Date of Material Change

October 15, 2024

Item 3. News Release

A news release was issued and disseminated through the services of Newsfile Corp. on October 15, 2024, and subsequently filed on SEDAR+.

Item 4. Summary of Material Change

On October 15, 2024, the Company announced that, further to its news release dated August 30, 2024, it has closed the third tranche of its non-brokered private placement offering (the “**Private Placement**”) raising gross proceeds of \$90,000 through the issuance of 1,800,000 units (the “**Units**”) at a price of \$0.05 per Unit.

Item 5. Full Description of Material Change

See attached news release dated October 15, 2024.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

John Lee
Chief Executive Officer
Telephone: 1.877.664.2535

Item 9. Date of Report

October 15, 2024

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

Flying Nickel Closes 3rd Tranche of Non-Brokered Private Placement Raising Gross Proceeds of \$90,000

VANCOUVER, British Columbia, October 15, 2024 – Flying Nickel Mining Corp. (TSX-V: FLYN; OTCQB: FLYNMF) (“**Flying Nickel**” or the “**Company**”) announces that, further to its news release dated August 30, 2024, it has closed the third tranche of its non-brokered private placement offering (the “**Private Placement**”) raising gross proceeds of \$90,000 through the issuance of 1,800,000 units (the “**Units**”) at a price of \$0.05 per Unit.

Each Unit consists of one common share of the Company (“**Share**”) and one share purchase warrant with each warrant (the “**Warrant**”) entitling the holder to purchase one additional Share at a price of \$0.06 per Share for a period of three years from issuance.

The securities issued in connection with the Private Placement will be subject to a regulatory hold period and cannot be traded until February 16, 2025. No finders fees were paid in connection with the third tranche.

Proceeds of the Private Placement are expected to be used for general working capital and administrative purposes.

John Lee, CEO and a Director of the Company, subscribed for 1,700,000 Units for gross proceeds of \$85,000. The issuance of Units to Mr. Lee pursuant to the Private Placement is considered a related party transaction within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relies on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Company’s market capitalization. The Company will file a material change report in respect of the related party transactions in connection with the Private Placement.

About Flying Nickel Mining Corp.

Flying Nickel is an exploration-stage mining company focused on vanadium and nickel resources. The Company owns a 100% interest in the Gibellini vanadium project in Nevada, United States and a 100% interest in the Minago nickel project in the Thompson nickel belt in Manitoba, Canada.

Further information on Flying Nickel can be found at www.flynickel.com.

FLYING NICKEL MINING CORP.

ON BEHALF OF THE BOARD

John Lee
Chief Executive Officer

For more information about Flying Nickel, please contact:

Suite 1610 – 409 Granville Street
Vancouver, BC V6C 1T2
Phone: 1.877.664.2535 / 1.877.6NICKEL
Email: info@flynickel.com

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

Forward-looking Statements and Cautionary Disclaimers

References to \$ herein refer to the lawful currency of Canada.

Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, are forwardlooking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management’s expectations regarding the Company’s future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking information in this news release include the expected gross proceeds of the Private Placement, use of proceeds raised from the Private Placement, and the participation and by certain insiders who are directors of the Company in the Private Placement and the amount of such participation.

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: market conditions; ability to complete the financing; changes in business plans; ability to secure sufficient financing to advance the Company’s mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management’s discussion and analysis and annual information form available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Forward-looking statements are based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking statements included herein. Readers are cautioned that all forward looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking statements in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.