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Flying Nickel Shareholders Approve Minago Nickel Project Sale at Special Meeting

VANCOUVER, British Columbia, October 22, 2024 – Flying Nickel Mining Corp. (TSX-V: FLYN; OTCQB: FLYNF) (the “**Company**” or “**Flying Nickel**”) is pleased to announce that shareholders of the Company (the “**Shareholders**”) have approved the previously announced arrangement (the “**Arrangement**”) involving the Company, Norway House Cree Nation (“**NHCN**”), and 10197729 Manitoba Inc, a wholly owned entity of NHCN, as well as the proposed name change of the Company to “CleanTech Vanadium Mining Corp.” (the “**Name Change**”).

The special resolution approving the Arrangement (the “**Arrangement Resolution**”) was required to be approved by: (a) two-thirds (2/3) of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy at the special meeting of the Company’s shareholders held on October 21, 2024 (the “**Meeting**”); (b) a simple majority of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy at the Meeting excluding shares of the Company (“**Shares**”) held by Shareholders excluded from voting pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, TSX Venture Exchange (“**TSXV**”) Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets* and TSXV Policy 5.9 – *Protection of Minority Security Holders in Special Transactions* (“**Disinterested Shareholders**”). The special resolution approving the Name Change was required to be approved by two-thirds (2/3) of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy at the Meeting.

A total of 94,676,225 Shares representing approximately 61.49% of the votes entitled to be cast at the Meeting were represented in person or by proxy at the Meeting. Approximately 99.62% of the votes held by Shareholders represented in person or by proxy at the Meeting, and approximately 99.53% of the held by Disinterested Shareholders represented in person or by proxy at the Meeting were voted in favour of the Arrangement Resolution. Approximately 99.41% of the votes held by Shareholders represented in person or by proxy at the Meeting were voted in favour of the Name Change Resolution.

The Company will seek a final order approving the Arrangement from the British Columbia Supreme Court on October 24, 2024. Closing of the Arrangement remains subject to the satisfaction of certain customary closing conditions, including receipt of final court, TSXV and regulatory approvals. Subject to the satisfaction of these closing conditions, the parties to the Arrangement currently expect the Arrangement to be completed by the end of October 2024. Completion of the Name Change remains subject to the approval of the TSXV.

Further details regarding the Arrangement and the Name Change can be found in the Company’s management information circular dated September 17, 2024 (the “**Circular**”) in respect of the Meeting, which can be found under the Company’s SEDAR+ profile at www.sedarplus.ca.

About Flying Nickel

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

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Chief Executive Officer

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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.

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

Forward-looking Statements and Cautionary Disclaimers

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

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 Arrangement is subject to a number of conditions, including but not limited to the standard closing conditions contained in the A&R Arrangement Agreement, TSXV acceptance and court approval. Where applicable, the Arrangement cannot close until the required approvals are obtained.

There can be no assurance that the Arrangement will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Flying Nickel should be considered highly speculative.

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 news release contains certain “forward-looking statements” and “forward-looking information” under applicable Canadian and United States securities laws. Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the Arrangement and Name Change including timing, closing and terms of the Arrangement and Name Change, and the ability of Flying Nickel to obtain the requisite TSXV, court and other approvals in connection with the Arrangement, and requisite TSXV and other approvals in respect of the Name Change. Except for statements of historical fact relating to 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 Arrangement will be met and the realization of the anticipated benefits derived therefrom for shareholders of Flying Nickel and perception of (i) the quality and the potential of Flying Nickel’s assets, (ii) the consideration offered to Flying Nickel, and (iii) the potential of Flying Nickel’s business following completion of the Arrangement. Forward-looking statements are based on the opinions and estimates of management of 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 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 and availability of financing; the ability of Flying Nickel to obtain the requisite court, TSXV and other third party approvals in respect of the Arrangement and Name Change; trades in the market, issuances of securities or exercises of convertible securities and other factors that could alter the share capital of Flying Nickel or other parties; risks relating to the availability and timeliness of permitting and governmental consents and approvals; and other risks of the mining industry.

These factors are discussed in greater detail in the Circular and in Flying Nickel’s most recent MD&A filed on SEDAR+ at www.sedarplus.ca, which also provides additional general assumptions in connection with these statements. Flying Nickel cautions 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. Flying Nickel believes 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 Flying Nickel has 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. Flying Nickel undertakes 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, Flying Nickel may make changes to its business plans that could affect results.