

Core Nickel Announces Completion of Airborne Geophysical Surveys at Halfway Lake and Resting Lake Projects in the Central Thompson Nickel Belt, Manitoba

Saskatoon, Saskatchewan--(Newsfile Corp. - July 24, 2024) - **Core Nickel Corp. (CSE: CNCO)** ("**Core Nickel**" or the "**Company**") is pleased to announce Geotech Ltd. has completed helicopter-borne Versatile Time-Domain Electromagnetics (VTEM) and horizontal magnetic gradiometer geophysical surveys on the Company's 100%-owned Halfway Lake and Resting Lake projects (the "Projects") (Figure 1). The surveys totalled 1,307 line-km between Halfway Lake (808 line-km) and Resting Lake (499 line-km) projects. The Projects are situated in the central region of the Thompson Nickel Belt in Northern Manitoba, approximately 20 km from the town of Wabowden. The Projects feature significant nickel intersections based on historical drilling and are strategically positioned along an established trend with several nickel deposits and showings. Additionally, the area benefits from surrounding infrastructure including Provincial Highway 6, the HBR (Omnitrac) Rail Line and a major hydroelectric transmission line along Highway 6.

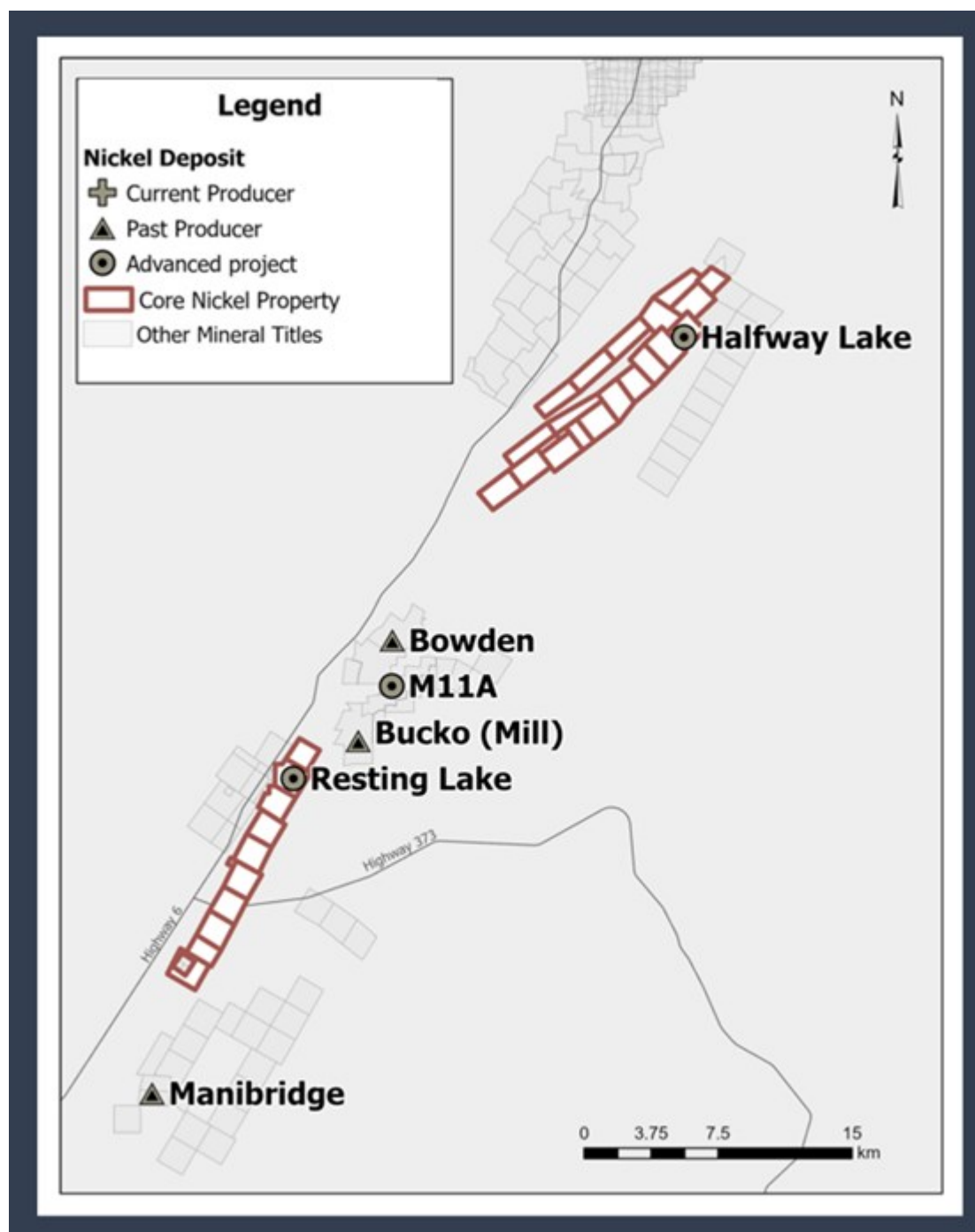


Figure 1 - Halfway Lake and Resting Lake Project Location

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10145/217535_f9294bbd04eb68c3_001full.jpg

Caitlin Glew, VP Exploration of Core Nickel, commented, *"The Core Nickel team would like to express our gratitude to Geotech Ltd. for their exceptional work in completing the airborne geophysical surveys on the Halfway Lake and Resting Lake projects. Our exploration team is currently working diligently to integrate the high-resolution geophysical data into the exploration model. The Halfway Lake and Resting Lake projects have extensive exploration potential and are now both fully permitted for mineral exploration work (ground geophysics and diamond drilling) for over a year. We are thrilled to have the opportunity to drill test high-priority targets from the geophysical surveys on both projects, getting us one step closer to a discovery."*

Other Business:

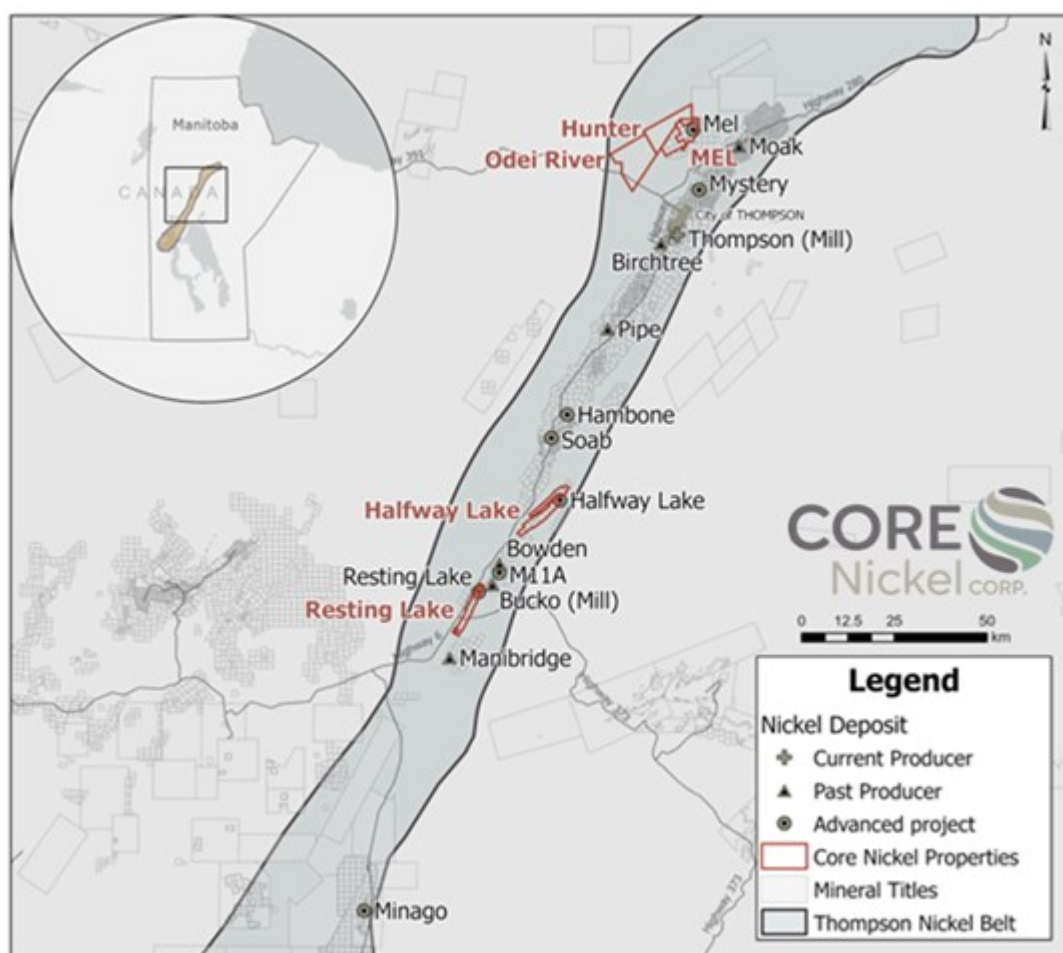
Core Nickel is pleased to announce the receipt of a Mineral Exploration Work Permit for the 100%-

owned Resting Lake project in the central TNB. The exploration work permit encompasses ground geophysical surveying and diamond drilling until April 2025.

The Company also announces that it has entered into an advertising contract with TASTOCKS.COM ("TA") under which TA will provide publishing/advertising services including social media engagement through X (formerly Twitter), Facebook, YouTube and Reddit. The initial term of the agreement is for 120 days, starting on July 25, 2024, and may be renewed with the mutual written agreement of TA and the Company. During the initial term, TA's parent Arrow Park Capital Corp. will be paid \$12,000 + taxes for the services to be provided. TA can be reached by email or phone: tastockscm@gmail.com, +1-647-544-7207.

About Core Nickel

Core Nickel Corp. is a junior nickel exploration company that controls 100% of five properties in the prolific nickel district, the Thompson Nickel Belt (TNB) in Northern Manitoba, Canada. The five properties consist of approximately 27,000 hectares of land that is proximal to existing infrastructure, such as highways and operating mills.



Map: Core Nickel's Thompson Nickel Belt Properties

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10145/217535_f9294bbd04eb68c3_002full.jpg

Core Nickel has a large contiguous land package in the northern part of the TNB, situated approximately 16-20 km from the City of Thompson. Core Nickel's northern TNB projects consist of three properties: Mel, Hunter, and Odei River. The Mel property encompasses the Mel deposit, which is characterized by a historical NI-43-101 resource estimate with an indicated resource of 4.3 million tonnes at 0.875% nickel, equating to 82.5 million lbs contained nickel, and a historical inferred resource estimate of 1.0 million tonnes at 0.839% nickel, equating to 18.7 million pounds of contained nickel¹. The target

stratigraphy (Pipe Formation) that hosts the Mel deposit, and other deposits in the Thompson Nickel Belt, extend onto the Hunter and Odei River properties and drillhole intersections into the target stratigraphy on the Hunter project have successfully intersected elevated nickel.

The Company also holds two properties in the central TNB near Wabowden: Halfway Lake and Resting Lake. Both properties host the target Pipe Formation associated with known elevated nickel mineralization and are proximal to existing nickel deposits, mills, and other infrastructure.

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Caitlin Glew, P. Geo., Vice-President Exploration for Core Nickel Corp., who has reviewed and approved its contents.

References

¹ "Technical Report on the Mel Deposit, Northern Manitoba" prepared for Victory Nickel Inc, Shane Naccashian (P. Geo.) of Wardrop Engineering Inc., March 9, 2007

Technical Disclosure

The historical results contained within this news release have been captured from Manitoba Integrated Mining and Quarrying System ("iMaQs") as available and may be incomplete or subject to minor location inaccuracies. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work on the subject properties.

On behalf of the Board of Directors

"Misty Urbatsch"

Misty Urbatsch

CEO, President and Director

Core Nickel Corp.

Contacts:

Misty Urbatsch, CEO and President

Tel: 306-668-6927

Email: murbatsch@corenickel.com

General Enquiry

Tel: 306-668-6927

Email: info@corenickel.com

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.



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