MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Core Nickel Corp.
Unit 204, 75 – 24th Street East
Saskatoon, SK S7K 0K3

Item 2. Date of Material Change

September 23, 2024

Item 3. News Release

A News Release dated and issued September 23, 2024, through Newsfile Corp. and SEDAR+.

Item 4. Summary of Material Change

Core Nickel announces upsize of its Flow-Through Private Placement Financing from $1,500,000 to $2,250,000

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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

Misty Urbatsch, CEO and President
Telephone: 306.668.6927

Item 9. Date of Report

September 23, 2024

CORE Nickel CORP.
Canadian Securities Exchange: CNCO

Core Nickel Corp.
204, 75-24th Street East
Saskatoon, SK S7K 0K3

NEWS RELEASE

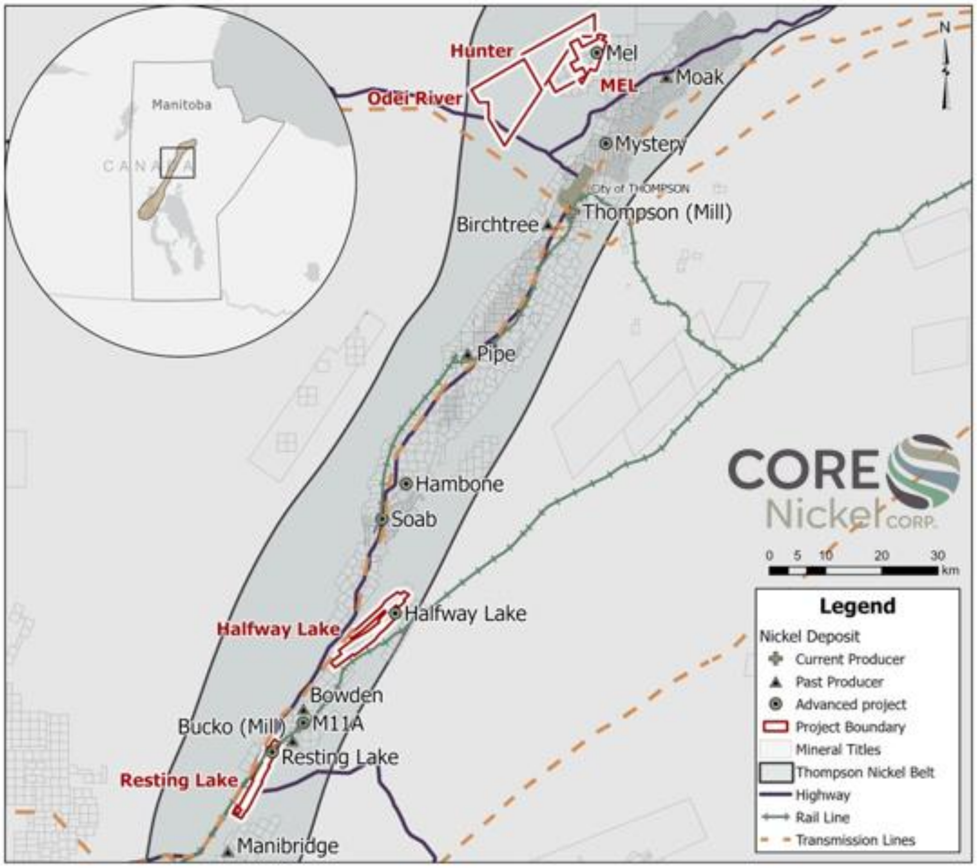
Core Nickel Upsizes Flow-Through Private Placement Financing from $1,500,000 to $2,250,000

Saskatoon, SK, Canada, September 23, 2024 – Core Nickel Corp. (CSE: CNCO) ("Core Nickel" or the "Company") is pleased to announce it has received interest above the previously announced private placement offering of up to 5,000,000 flow-through units (the "**FT Units**") at a purchase price of $0.30 per FT Unit for gross proceeds of up to $1,500,000. Accordingly, the Company is increasing the offering such that it now proposes to sell up to 7,500,000 FT Units at a price of $0.30 per FT Unit for gross proceeds of up to $2,250,000. All other terms of the offering remain as set out in the Company's earlier news release of September 23, 2024. The offering remains subject to compliance with applicable securities laws and the policies of the CSE.

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, railways, major hydroelectric transmission lines, and operating mills.

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 nickel[1]. 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.



Map: Core Nickel's Thompson Nickel Belt Properties

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:

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www.corenickel.com

https://x.com/CoreNickel

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.