

SPC Nickel Announces Results of Annual and Special General Meeting

Sudbury, Ontario--(Newsfile Corp. - April 12, 2022) - SPC Nickel Corp. (TSXV: SPC) ("**SPC**" or the "**Company**") is pleased to announce the results of the Company's Annual and Special General Meeting of Shareholders (the "Meeting") held on February 22, 2022.

At the Meeting, the following directors were re-elected: Scott McLean, Grant Murre, William Shaver, Brian Montgomery, Alger St-Jean, Olav Langelaar, and Alistair Ross. In addition, shareholders of the Company approved the Company's Omnibus Equity Incentive Compensation Plan as described in the Management Information Circular dated January 19, 2022, as well as the re-appointment of McGovern Hurley LLP, Chartered Professional Accountants as the auditor of the Company for the ensuing fiscal year.

The Company also announces that it has issued five million stock options to certain employees, consultants, officers, and directors of the Company. Each stock option entitles the holder to acquire one common share of the Company at an exercise price of 12 cents per share until April 12, 2027. All such stock options vest immediately, except for 25,000 options that were granted to an investor relations provider and, in accordance with policies of the TSX Venture Exchange, vest in four equal quarterly installments over a one-year period, with the first installment period being the three-month period following the date of grant.

About SPC Nickel Corp.

SPC Nickel Corp. is a new Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. The Company is currently exploring its key 100% owned exploration projects Lockerby East and Aer-Kidd both located in the heart of the historic Sudbury Mining Camp and holds an option to acquire 100% interest in the Janes Project located approximately 50 km northeast of Sudbury. In addition, the Company recently acquired over 45,000 hectares covering a considerable proportion of the high prospective Muskox Intrusion, located in Nunavut. Although the Company's focused on Sudbury, it is an opportunistic company always looking for opportunities to use our skills to add shareholder value. Additional information regarding the Company and its projects can be found at www.spcnickel.com.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Further information is available at www.spcnickel.com by contacting:

Grant Murre
Chief Executive Officer

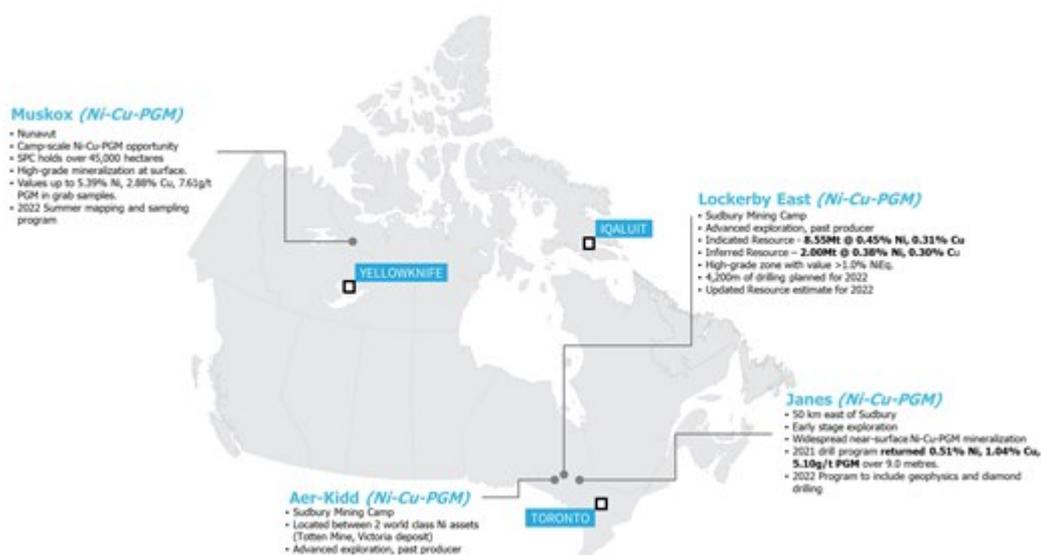


Figure 1: Regional map showing the location of SPC Nickel's Ni-Cu-PGM Projects

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6510/120264_99794c264436da19_002full.jpg



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