SPC Nickel Launches 2026 Field Season at the Muskox Cu-Ni-PGM Project, Nunavut

Sudbury, Ontario (June 16, 2026) **- SPC Nickel Corp. (TSXV: SPC) ("SPC Nickel"** or the **"Company")** is pleased to announce the launch of its 2026 summer exploration program at its 100%-owned, 496 km^2 Muskox Cu-Ni-PGM Project ("Muskox" or the "Project"), in Nunavut, Canada. The 2026 program builds directly on the results of the Company's 2025 exploration campaigns, which identified 85 high-priority EM conductors across the Muskox Intrusion and its 60-kilometre Feeder Dyke (News release here), and is designed to advance the Project's most compelling targets to drill-ready status.

Highlights

- Ground electromagnetic (EM) survey commenced in June, utilising the NOVEM 3-axis low-frequency, high-resolution system to conduct focused follow-up on conductors identified during the 2025 HELITEM airborne survey
- Spartan ground magnetotelluric (MT) survey planned for July through August, covering 160 stations across a 17 km by 3.5 km corridor (~60 km^2) to provide deep-penetrating resolution of conductive zones beneath the Muskox Intrusion
- Ground truthing, field mapping, and prospecting program to validate geophysical anomalies and scout priority drill and camp locations
- All programs are focused on generating high-quality drill-ready targets along the Muskox Intrusion and the Feeder Dyke

Grant Mourre, President and CEO of SPC Nickel, commented: *"The 2026 season represents a pivotal year for the Muskox Project. The work completed in 2025, including the MobileMT and HELITEM surveys and our surface sampling program, significantly advanced our understanding of the actual scale and quality of the Muskox system. The ground EM and MT surveys launched this month build directly on that foundation, focusing on the most compelling conductors to deliver the basis for a comprehensive, structured drill program. The vast extent of the Muskox Intrusion and the sheer volume of compelling conductors previously identified demand a disciplined approach to ensure we develop the full long-term value of this asset and maximise the return for our shareholders."*

2026 Exploration Program

Ground Electromagnetic (EM) Survey - June

The Company has engaged Minerals Canada Inc. to conduct a four-week, low-frequency, high-resolution ground EM survey using the NOVEM 3-axis system. The survey will consist of multiple focused ground grids targeting the highest-priority conductors identified during the 2025 HELITEM airborne EM survey, covering areas associated with both the main Muskox Intrusion and the Feeder Dyke.

The highest priority EM conductors identified to date are interpreted to represent accumulations of Cu-Ni-PGM sulphides situated along the base of the Muskox Intrusion and within the Feeder Dyke. Ground-based EM at lower frequencies provides substantially improved spatial resolution and conductor geometry relative to the airborne dataset, enabling the Company to refine target shape, continuity, and depth ahead of drill testing. If field conditions and time permit, additional ground EM surveys may be completed during August and September.

Ground Magnetotelluric (MT) Survey - July through August

Building on the 2025 airborne MT survey completed by Expert Geophysics (News release here), the Company will conduct a ground MT survey over 160 stations, covering an area of approximately 17 km by 3.5 km (~60 km²) within the main Muskox Intrusion corridor. The survey will be conducted by Quantec Geoscience Ltd., using their Spartan MT system.

Ground MT surveys operate at substantially lower frequencies than airborne MT, providing deeper subsurface penetration and higher resolution definition of conductive zones. The survey is designed to further refine the MT anomalies identified in 2025, with a focus on mapping conductive regions at depth associated with the base of the Muskox Intrusion and along the underlying Feeder Dyke. These conductive zones are interpreted to represent areas of Cu-Ni-PGM sulphide accumulation.

Field Mapping, Prospecting, and Site Assessment - June through August

A boots-on-the-ground field program will accompany the geophysical surveys, with objectives including ground truthing of geophysical anomalies, mapping and prospecting across priority target areas, and scouting of potential camp and drill site locations in advance of the 2027 program. Routine permitting and site assessment work, including an archeological evaluation of potential camp and drill site locations, will also be completed during this period as part of standard pre-drill planning.

About the Muskox Intrusion

Originally discovered in the 1950s by Inco, SPC Nickel's Muskox Project, located in Nunavut, Canada, represents one of the most prospective greenfield polymetallic copper, nickel, and PGM projects globally. The district-scale land package (496 km^2) covers the majority of the Muskox Intrusion, a large, layered mafic-ultramafic body with striking geological similarities to some of the world's most significant copper nickel-PGM deposits, such as the massive Norilsk-Talnakh deposit.

The Muskox Intrusion is one of the largest and least deformed layered mafic to ultramafic bodies in the world. It was emplaced during a large magmatic event (Mackenzie Magmatic Event) in the Proterozoic by mantle plume volcanism related to the widespread Coppermine River Group flood basalts. The intrusion is broadly composed of two distinct, but related, components called the Main Muskox Intrusion and the Feeder Dyke, which combined are exposed over a length of 125 km, and range in width from 200-600 metres in the Feeder Dyke to 11 km in the Main Body of the intrusion.

Previous exploration programs completed on SPC Nickel property over a roughly 60-year period identified widespread high-grade polymetallic sulphide mineralization along the basal contact of the intrusion or in the adjacent footwall, similar to the Sudbury and Norilsk-Talnakh camps. Historical drill highlights from the Muskox Project include:

- **7.50 metres @ 6.14% Cu, 2.76% Ni and 9.06 g/t PGM** (Pt+Pd+Au)[1] by Silvermet Corporation **(2007)** and
- **13.74 metres @ 5.04% Cu, 2.21% Ni and 5.63 g/t** PGM[2] by Equinox Resources Ltd. (1987).

These results, combined with an extensive footprint of magmatic sulfide mineralization, historical high grade drill intercepts, untested geophysical targets and limited modern follow-up, underscore the Project's discovery potential.

Length refers to downhole length. Insufficient work has been completed to assess true thickness.

Reference

1. Vivian, Gary (2007). Muskox Project, Nunavut, 2007 Drill and Geophysical Survey Program Annual Report for Prize Mining, Assessment report. 57 p., 8 data Appendices.

2. Page, J.W., Culbert, R.R. and Martin, L.S. (1988). Geochemical, geophysical and diamond drill reports on the Muskox property, NWT. Equinox Resources Ltd. DIAND Assessment report 082562. 56 p., 3 data Appendices.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

The historical information shown in this news release was obtained from historical work reports filed by Equinox Resources Ltd. and Silvermet Corporation have not been independently verified by a Qualified Person as defined by NI 43 101.

About SPC Nickel Corp.

SPC Nickel Corp. is a Canadian public corporation advancing high-potential Cu-Ni-PGM projects in Tier-1 jurisdictions across Canada. The Company's principal assets are its district-scale Muskox Project in Nunavut and the Lockerby East Project in the Sudbury Mining Camp, which includes the West Graham Resource and the LKE Resource.

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

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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 SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.