



SPC Nickel's 2026 Summer Exploration Program on Track to Deliver Drill Targets at the Muskox Cu-Ni-PGM Project, Nunavut

Sudbury, Ontario, August 12, 2026 - SPC Nickel Corp. (TSX-V: SPC) ("SPC Nickel" or the "Company") is pleased to provide an update on its 2026 summer field season at the Company's 100%-owned, 496 km² Muskox Cu-Ni-PGM Project ("Muskox" or the "Project") in Nunavut, Canada.

Grant Moure, President and CEO of SPC Nickel, commented: *"The vast scale and potential of the Muskox Intrusion demands a methodical, science-based approach to target generation. Our 2026 field programs are focused on converting strong geophysical responses into ranked, drill-ready targets, and are intended to reduce risk and increase the probability of success in 2027. By integrating MT and ground EM data we expect to develop a clearer three-dimensional understanding of the main Muskox Intrusion and the Feeder Dyke, positioning SPC Nickel for a focused and effective 2027 drill campaign."*

2026 Exploration Program Update

Ground Magnetotelluric (MT) Survey

- Deep-penetrating survey imaging conductive zones beneath the Muskox Intrusion; approximately 60 km² across a 17 km by 3.5 km corridor, on east-west lines at 1 km spacing (ranging from 4.5 km in the north to 2.5 km in the south), station spacing of 300 to 600 metres. Data acquisition commenced 7 July 2026; program completed as of 10 August 2026
- Quantec Geoscience Ltd. is producing preliminary two-dimensional resistivity pseudo-sections along each line, to be integrated into a comprehensive three-dimensional inversion model of the intrusion

Ground Electromagnetic (EM) Survey

- **Phase 1 (Complete):** Completed a helicopter-supported surface time-domain EM (TDEM) survey, following up 2025 HELITEM conductors over the base of the main Muskox Intrusion and the Feeder Dyke
 - Mobilised to Kugluktuk 30 May 2026; demobilised 2 July 2026
 - Over a 30-day period, SPC Nickel completed 56 line-km across five grids. Three grids were completed on the main Muskox Intrusion and two on the Feeder Dyke
 - Each anomaly now being modelled by an independent consultant using detailed plate models to determine size, position, and strength; results to feed the three-dimensional geological model and 2027 drill targeting
- **Phase 2 (Commencing mid-August 2026):** Two-week ground EM program to continue testing high-priority targets generated from the 2025 HELITEM airborne survey

Heritage Resource Impact Assessment (HRIA)

- 10-day HRIA completed by Ecofor Consulting with a local wildlife monitor, providing a ground evaluation of potential camp and drill site locations to guide future exploration activity

Field Program (Commencing mid-August 2026)

- 10-day geological field program with four objectives:
 - Ground-truth airborne and ground EM anomalies ahead of drilling
 - Identify the optimal location for the 2027 field camp
 - Visit and sample historical showings not previously sampled by SPC Nickel
 - Investigate the 60 km Feeder Dyke, including its composition, styles of mineralisation, contact relationships, method of emplacement, and relationship to the main Muskox Intrusion

The Company's 2026 program is focused on three complementary priorities: a deep-penetrating ground magnetotelluric (MT) survey, a ground electromagnetic (EM) survey, archaeological and field mapping programs. Together these activities will refine the results of the 2025 HELITEM airborne survey to define ranked, drill-ready targets along the 125 km Muskox Intrusion, which comprises the main intrusion and the 60 km Feeder Dyke (See news release dated [September 17, 2025](#)).

Next Steps

The Company remains committed to the exploration path outlined previously: Airborne EM (completed 2025), Ground EM and MT (2026), Target Generation (2026), and Drilling (2027). Integration of the MT, ground EM, and field datasets into a single three-dimensional model of the Muskox Intrusion will define the ranked target set for the 2027 drill campaign, focusing the drill on the highest-quality conductors along the main Muskox Intrusion and the Feeder Dyke.

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 km²) 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 to 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 mineralisation 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 PGM² by Equinox Resources Ltd. (1987).**

These results, combined with an extensive footprint of magmatic sulphide mineralisation, 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.

References

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 Murre, 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 and has 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 Cu-Ni-PGM 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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