



SPC Nickel Commences Drilling at its High-Grade Ni-Cu-PGM Janes Project

Sudbury, Ontario - (May 27, 2021) – **SPC Nickel Corp. (SPC -TSX.V)** (“**SPC Nickel**” or the “**Company**”), is pleased to announce the commencement of the 2021 drill program at its Janes Ni-Cu-PGM Project (the “**Project**”) located in Sudbury, Ontario. The drill program will focus on testing a series of high-priority targets generated from the recently completed channel sampling and ground geophysical programs (see Company news releases of March 22, 2021 and April 14, 2021). The objectives of the 2021 drill program are to: (a) define the extent and continuity of the Trench 1 mineralization, and (b) test the ‘Target B’ geophysical anomaly identified in the recently completed ground Induced Polarization (“IP”) survey.

Grant Murre, CEO and President of SPC Nickel Corp. commented, “*While the deep drill program continues at the Company’s flagship Aer-Kidd project, the Janes Trench 1 drill program will test near and at surface opportunities with the goal of defining the extent of the known high-grade mineralization observed at surface. Systematic drilling has not been previously completed on the property and we look forward to building our understanding of the style and distribution of mineralization to determine our next steps at Janes.*”

Discussion of Target Areas

Trench 1 Target

The Trench 1 (“T1”) drill program is designed to test the lateral and vertical continuity of the mineralized zone that is exposed at surface in a 35 metre by 30 metres mineralized outcrop. Mineralization at the T1 area is dominated by disseminated sulphides, hosted within a hypersthene-bearing gabbro unit situated 10 metres above the basal contact of the Nipissing sill and the surrounding metasediments. Historic drilling completed by Pacific North West Corp. in 1999¹ reported similar grades and thicknesses as encountered at surface at a down-dip depth of 50 metres.

Highlights from historic drilling include those detailed in Table 1 of this release.

Table 1: Selected historic drill hole results from the T1 target area.

| DDH | INTERVAL | | | BASE METALS | | PRECIOUS METALS | | | | TOTAL METAL EQUIVALENT | | |
|----------------------|-----------|---------|-------------|-------------|---------|-----------------|-----------|-----------|------------|------------------------|--------------|------------|
| | From m | To m | Length m | Ni % | Cu % | Pt g/t | Pd g/t | Au g/t | PGM g/t | Ni Eq % | Pd Eq g/t | Cu Eq % |
| JR99-01 ¹ | 32.00 | 50.50 | 18.50 | 0.27 | 1.01 | 0.33 | 2.28 | 0.20 | 2.81 | 1.96 | 4.36 | 3.77 |
| including | 40.13 | 47.11 | 6.98 | 0.24 | 1.34 | 0.39 | 3.04 | 0.12 | 3.54 | 2.42 | 5.40 | 4.66 |
| JR99-06 ¹ | 9.90 | 23.91 | 14.01 | 0.35 | 0.84 | 0.33 | 2.08 | 0.29 | 2.71 | 1.90 | 4.23 | 3.66 |
| including | 19.76 | 22.16 | 2.40 | 0.47 | 0.87 | 0.49 | 3.63 | 0.33 | 4.46 | 2.77 | 6.17 | 5.33 |
| JR99-11 ¹ | 32.52 | 48.68 | 16.16 | 0.27 | 0.64 | 0.29 | 1.63 | 0.23 | 2.15 | 1.48 | 3.29 | 2.84 |
| including | 43.43 | 45.30 | 1.87 | 0.37 | 0.95 | 0.55 | 3.70 | 0.35 | 4.59 | 2.77 | 6.16 | 5.32 |

Note: PGM represents Pd g/t + Pt g/t + Au g/t. Equivalent values calculated using the 60-day average metal prices of US\$7.80/lb Ni, US\$4.05/lbs Cu, US\$1,200/oz Pt, US\$2,400/oz Pd and US\$1,810/oz Au. Recoveries were not used in calculations. Note that all drilling intervals are down-hole lengths. True thicknesses cannot be estimated with available information. The historical information shown in this news release was obtained from

historical work reports filed by Pacific North West Corp with the Ontario Ministry of Energy, Northern Development and Mines and has not been independently verified by a Qualified Person as defined by NI 43 101.

Reference

1. *Assessment Report 2.19887, Diamond Drill Program Janes Property, Pacific North West Capital Corporation, June 25, 1999.*

Earlier this year, SPC Nickel completed a channel sampling program at the T1 showing. A total of 184 0.5 metre length samples were collected and returned an average values of 1.71 g/t Pd, 0.30 g/t Pt, 0.31 g/t Au, 0.71 % Cu and 0.31 % Ni. Highlights from the channel sampling program include those detailed in Table 2 of this release.

Table 2: Summary of the weighted average channel sample results collected from Trench 1, Janes Property.

| Trench | Channel | INTERVAL | | | BASE METALS | | PRECIOUS METALS | | | | TOTAL METAL EQUIVALENT | | |
|--------|------------------|-----------|---------|--------------|-------------|---------|-----------------|-----------|-----------|------------|------------------------|--------------|------------|
| | | From m | To m | Length m | Ni % | Cu % | Pt g/t | Pd g/t | Au g/t | PGM g/t | Ni Eq % | Pd Eq g/t | Cu Eq % |
| T1 | 1 | 0.00 | 18.00 | 18.00 | 0.30 | 0.73 | 0.33 | 1.85 | 0.32 | 2.50 | 1.69 | 3.77 | 3.26 |
| | including | 2.00 | 14.50 | 12.50 | 0.33 | 0.80 | 0.37 | 2.17 | 0.35 | 2.89 | 1.92 | 4.28 | 3.70 |
| T1 | 2 | 0.00 | 22.00 | 22.00 | 0.50 | 1.09 | 0.41 | 2.25 | 0.43 | 3.09 | 2.32 | 5.16 | 4.46 |
| | including | 0.00 | 14.00 | 14.00 | 0.56 | 1.20 | 0.48 | 2.95 | 0.48 | 3.91 | 2.78 | 6.19 | 5.35 |
| T1 | 3 | 0.00 | 15.00 | 15.00 | 0.22 | 0.57 | 0.27 | 1.58 | 0.26 | 2.10 | 1.37 | 3.05 | 2.64 |
| | including | 0.00 | 10.50 | 10.50 | 0.27 | 0.71 | 0.34 | 2.07 | 0.32 | 2.73 | 1.75 | 3.90 | 3.37 |
| T1 | 4 | 0.00 | 9.00 | 9.00 | 0.10 | 0.24 | 0.13 | 0.77 | 0.13 | 1.03 | 0.64 | 1.43 | 1.24 |
| T1 | 5 | 0.00 | 9.50 | 9.50 | 0.09 | 0.21 | 0.14 | 0.93 | 0.10 | 1.17 | 0.68 | 1.52 | 1.32 |
| T1 | 6 | 0.00 | 9.50 | 9.50 | 0.53 | 1.07 | 0.39 | 2.01 | 0.42 | 2.82 | 2.21 | 4.92 | 4.26 |
| T1 | 7 | 0.00 | 10.00 | 10.00 | 0.26 | 0.69 | 0.32 | 1.81 | 0.32 | 2.45 | 1.62 | 3.60 | 3.11 |
| | including | 0.00 | 7.50 | 7.50 | 0.30 | 0.78 | 0.36 | 2.01 | 0.36 | 2.73 | 1.81 | 4.03 | 3.48 |

Note: PGM represents Pd g/t + Pt g/t + Au g/t. The length is the sample length and is not necessarily the true width of the mineralized zone. Equivalent values calculated using the 60-day average metal prices of US\$7.80/lb Ni, US\$4.05/lbs Cu, US\$1,200/oz Pt, US\$2,400/oz Pd and US\$1,810/oz Au. Recoveries were not used in calculations.

The planned program at Janes includes approximately 20 holes ranging in depth from 15 to 50 metres, for a total of 550 metres. The objective of the drill campaign is to determine the extent of the surface mineralization and how it connects to the historic down-dip drill hole intersections listed in Table 1.

Target B

Results from the recently completed ground IP survey highlighted a large 300 metre by 450 metre chargeability anomaly located 500 metres to the west of the T1 mineralization, in an area that has seen no previous known exploration activities. This anomaly is considered to be particularly prospective as it is of similar size and shape, and is also located in the same geological environment, as the Trench 1 mineralization. An initial exploratory drill hole is planned to determine the sources of the chargeability anomaly.

Qualified Person

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 Pacific North West Corp with the Ontario Ministry of Energy, Northern Development and Mines 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 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 Aer-Kidd and Lockerby East 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 NE of Sudbury. The Company's flagship project,

Aer-Kidd, is strategically located between two world class assets in the producing Totten Mine (Vale) and the large, high-grade Victoria development project (KGHM). The Company will initially focus on advancing its key Sudbury assets with a vision of growing to a pre-eminent North American nickel exploration company. 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 Mourre
Chief Executive Officer
SPC Nickel Corp.
Tel: (705) 669-1777
Email: gmourre@spcnickel.com