

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Quebec Nickel Corp. (the "Issuer").

Trading Symbol: QNI

Number of Outstanding Listed Securities: 71,616,438

Date: April 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Quebec, Canada. The Issuer has a 100% interest in its Ducros Group Property, consisting of 280 contiguous mining claims covering 15,147 hectares within the Abitibi region located in Quebec, Canada.

The issuer commenced the first phase of the 2022 Ducros project diamond drilling program in early February at the Fortin Sill target area with one diamond drill (February 22, 2022, news release), which is focused on testing multiple Ni-Cu-PGE targets generated by the Abitibi Geophysics ground electromagnetic (ARMIT-TDEM) survey completed in 2020. As at March 31, 2022, a total of seven holes have been completed for over 2,245 metres of core drilled, with one hole in progress. For further information on results, see Item 3 below.

In April 2022, the Issuer received the final data and logistics report from Geotech Ltd. for the helicopter-borne Versatile Time Domain Electromagnetic-Magnetic (VTEM™) survey that was completed over the Company's Ducros property in mid-March. The 1,717 line-kilometer survey was flown at a 100-metre line spacing and covers the entire >15,000 Ha Ducros Ni-Cu-PGE property.

Highlights of the results include:

- **Coincident electromagnetic and magnetic targets identified at the Fortin Sill nickel-copper-PGE showing that have never been evaluated by drilling.**
- **Numerous high-quality coincident electromagnetic-magnetic anomalies identified in the central part of the property which are spatially associated with occurrences of and along trend from known mafic and ultramafic sills & dikes, none of which have ever been drilled.**
- **Preliminary interpretation of the magnetic data suggests multiple regional-scale structures cut across the Ducros property and likely acted as deep-seated conduits for the emplacement of the Ducros Gabbro body and related Ducros Ultramafic Sill Complex.**
- **The next phase of work is focusing on 2-D and 3-D inversion modelling of the VTEM™ and magnetic data that will be used to guide the Phase II drilling program.**

2. Provide a general overview and discussion of the activities of management.

During the month of April, management focused on corporate and administrative activities, including mobilization of the exploration programs described in Item 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On April 27, 2022, the Issuer provided an update of its drilling program as follows:

Quebec Nickel Corp. has received the final data and logistics report from Geotech Ltd. for the helicopter-borne Versatile Time Domain Electromagnetic-Magnetic (VTEM™) survey that was completed over the Company's Ducros property in mid-March. The 1,717 line-kilometer survey was flown at a 100-metre line spacing and covers the entire >15,000 Ha Ducros Ni-Cu-PGE property.

Highlights:

- **Coincident electromagnetic and magnetic targets identified at the Fortin Sill nickel-copper-PGE showing that have never been evaluated by drilling.**
- **Numerous high-quality coincident electromagnetic-magnetic anomalies identified in the central part of the property which are spatially associated with occurrences of and along trend from known mafic and ultramafic sills & dikes, none of which have ever been drilled.**
- **Preliminary interpretation of the magnetic data suggests multiple regional-scale structures cut across the Ducros property and likely acted as deep-seated conduits for the emplacement of the Ducros Gabbro body and related Ducros Ultramafic Sill Complex.**
- **The next phase of work is focusing on 2-D and 3-D inversion modelling of the VTEM™ and magnetic data that will be used to guide the Phase II drilling program.**

A preliminary review of the VTEM™ data indicates the presence of many high-conductance, limited strike-length, electromagnetic anomalies coincident with magnetic high features across the property. Of note is the

occurrence of a short strike length coincident electromagnetic-magnetic anomaly directly beneath the Fortin Sill nickel-copper-PGE showing at the eastern side of the project. This geophysical anomaly has never been drilled, as the two historical holes completed by Golden Valley Mines in 2008 at the Fortin Sill showing, namely GCF-08-06 and GCF-08-07, were collared too far east to intersect the newly identified anomaly. For reference, GCF-08-06 intersected 0.19% Ni and 0.11% Cu over a core length of 42 metres hosted within what is described in historical drill logs as an olivine gabbro unit. Assay results from hole GCF-08-07 returned 0.38% Ni, 0.44% Cu and 0.65 g/t Au-Pt-Pd over a core length of 20.7 metres within gabbro and olivine-bearing gabbro rock units. At the Fortin Sill showing, confirmation chip samples collected for the recently filed 43-101 Technical Report (2021), returned assay values ranging from 0.12 to 0.57% Ni and 0.62 to 2.36% Cu (refer to the Company's July 6, 2021 news release for additional information regarding the Ducros Project 43-101 Technical Report).

Outside of the Fortin Sill target area, many of the VTEM™ anomalies are noted to be spatially associated with known occurrences or along strike of large mafic-ultramafic sills (i.e. dunites and pyroxenites), such as at the Ducros Ultramafic Sill Complex. Although the inversion modelling of the electromagnetic data has yet to be completed, indications are there may be Ni-Cu-PGE sulphide related geophysical targets associated with the Ducros Gabbro target at depth, both internally within and along the edges of the intrusion. These targets will be evaluated for future drilling once the inversion modelling is completed.

In addition to defining specific nickel-copper-PGE-related drill targets, a preliminary interpretation of the VTEM™ magnetic data suggests there are multiple regional-scale faults that cut across the Ducros property. These probable long-lived and deep-seated structures are interpreted as being responsible for the emplacement of the large volumes of mafic and ultramafic rocks at Ducros, including the Ducros Gabbro intrusion. Plans are to use the new magnetic data to complete a detailed structural analysis of the Ducros Property geology, which in turn will aid in the prioritization of future drill targets.

As a result of the preliminary review of the VTEM™ data, the Company is making arrangements to mobilize a second diamond drill to the project, which will focus on testing the numerous coincident electromagnetic-magnetic anomalies at the Ducros Ultramafic Sill Complex target and other areas on the property. The permits for this work are already in place and the drilling at this target area is expected to commence later this spring. For budgetary purposes, a total of up to 7,000 metres have been allocated for testing these targets.

Quebec Nickel has retained personnel from the Toronto-based office of Southern Geoscience Consultants Pty Ltd to provide independent QAQC

analyses and interpretive/data integration support for all Ducros project geophysical data needs.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable for the month of April.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable for the month of April.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable for the month of April.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable for the month of April.

8. Describe the acquisition of new customers or loss of customers.

Not applicable for the month of April.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable for the month of April.

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable for the month of April.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable for the month of April.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable for the month of April.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable for the month of April.

14. Provide details of any securities issued and options or warrants granted.

Not applicable for the month of April.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

Not applicable for the month of April.

16. Provide details of any changes in directors, officers or committee members.

Not applicable for the month of April.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not applicable for the month of April.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **May 4, 2022**_____.

Ming Jang_____
Name of Director or Senior
Officer

/s/ "Ming Jang"_____
Signature

CFO_____
Official Capacity

Issuer Details Name of Issuer Quebec Nickel Corp.	For Month End April 2022	Date of Report YY/MM/D 22/05/04
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