



CLASS 1 NICKEL LISTED ON THE OTCQB UNDER THE SYMBOL NICKLF

Toronto, Ontario (December 10, 2020) – Class 1 Nickel and Technologies Ltd. (CSE:NICO; OTCQB: NICKLF) ("Class 1 Nickel" or the "Company") is pleased to announce that the Company received trading approval from OTC Markets in order to increase accessibility to US-based retail and institutional investors and is now trading on the OTCQB Venture Market under the ticker symbol NICKLF. The Company profile can be viewed at <https://www.otcmarkets.com/stock/NICKLF/overview>.

Benjamin H. Cooper, President and CEO stated: "We are pleased to now be trading on the OTCQB and look forward to welcoming new shareholders as a result. Class 1 Nickel is in the process of validating and upgrading the Alexo-Dundonald Nickel-Copper-Cobalt Mineral Resource Estimate as stated to the market on [December 1, 2020 announcement](#). The Company is also actively evaluating and interpreting all past project data and all newly generated technical and geophysical data in order to plan an expansion drilling campaign to upgrade the resource even further.

The Alexo-Dundonald Project has a total Indicated Mineral Resource of 1.25 million tonnes with an average grade of 0.99% Nickel and a total Inferred Mineral Resource of 2.01 million tonnes with an average grade of 1.01% Nickel. The Timmins Ontario project comprises four foundation Mineral Resources: Alexo North; Alexo South; Dundonald North; and Dundonald South, situated within a regionally folded package of mafic to ultramafic (basalt and komatiite flows) rocks that trend through the strategic land package. A large portion of the Property remains untested by drilling and a recent VTEM airborne survey has unveiled numerous new nickel targets in between the main resources.

The OTC Venture Market (OTCQB) offers developing Canadian companies the benefits of being publicly traded in the U.S. with lower cost and complexity than a U.S. exchange listing. Streamlined market standards enable Canadian companies to provide a strong baseline of transparency to inform and engage U.S. investors. To be eligible, Canadian companies must be current in their SEDAR reporting and undergo an annual verification and management certification process.

As a verified market with efficient access to U.S. investors, the OTCQB helps Canadian companies build shareholder value with a goal of enhancing liquidity and achieving fair valuation. As a result, more Canadian companies are traded on OTC Markets than on NYSE, NYSE MKT and NASDAQ combined. The key benefits of trading on the OTC Markets includes efficient market standards, transparency, and visibility. Companies may leverage their SEDAR disclosure (SEC Exchange Act Rule 12g3-2(b)). There are no Sarbanes-Oxley and SEC Reporting requirements to trade on OTCQB, bypassing burdensome, costly and duplicative NYSE and NASDAQ listing requirements.

OTCQB is recognized by the SEC as an established public market. OTCQB companies provide current company information and meet financial standards that enable brokers to more easily quote and trade a security. Companies engage a far greater network of U.S. investors, data distributors and media partners, ensuring U.S. investors have access to the same high-quality information that is available to investors in Canada, but through U.S. platforms and portals to conduct research.

About Class 1 Nickel:

Class 1 Nickel and Technologies Limited (CSE: NICO/ OTCQB: NICLF) is a Mineral Resource Company focused on the development of its 100% owned Alexo-Dundonald Project, a portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide Mineral Resources located near Timmins, Ontario. The Company also holds an option over the Somanike komatiite hosted nickel copper project in Quebec, which includes the famous Marbridge Mine.

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For additional information please visit our new website at www.class1nickel.com and our Twitter feed: [@ClassNickel](https://twitter.com/ClassNickel).

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

Cautionary Note Regarding Forward-Looking Statements and Information

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements regarding the impact and implications of the Updated Mineral Resource Estimate and drill results of the Company, the growth potential and possible economics of the project and the Company's understanding of the Alexo-Dundonald Project, the development potential and timetable of the project; the estimation of Mineral Resources; realization of Mineral Resource Estimates; the anticipated timing of the Preliminary Economic Assessment; the timing and

amount of estimated future exploration; the anticipate results of the Company's planned 2021 drill program on the Alexo-Dundonald Project and its possible impact on the potential size of the Mineral Resource Estimate; costs of future activities; capital and operating expenditures; success of exploration activities; the anticipated ability of investors to continue benefitting from the Company's low discovery costs; technical expertise and support from local communities; and the anticipated timing of filing the Technical Report. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "schedule", "estimates", "forecasts", "intends", "continue", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are made based upon certain assumptions and other important facts that, if untrue, could cause the actual results, performance or achievements of Class 1 Nickel to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Class 1 Nickel will operate in the future. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, currency fluctuations, the global economic climate, dilution, share price volatility and competition. Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Class 1 Nickel to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact the COVID 19 pandemic may have on the Company's activities and the economy in general; the impact of the recovery post COVID 19 pandemic and its impact on nickel and other metals; there being no assurance that the exploration program will result in expanded Mineral Resources; risks and uncertainties inherent to Mineral Resource Estimates; receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future gold and other metal prices; accidents, labour disputes and shortages; environmental and other risks of the mining industry, including without limitation, risks and uncertainties discussed in the latest annual information form of the Company, in the Technical Report to be filed and in other continuous disclosure documents of the Company available under the Company's profile at www.sedar.com. Although Class 1 Nickel has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Class 1 Nickel does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.