

# **Flying Nickel Announces Conversion of Non-FT Subscription Receipts for \$3,740,407.13**

**Date :** January 17, 2022

**Vancouver, British Columbia, January 17, 2022 – Flying Nickel Mining Corp. (the “Company”)** is pleased to provide the following update with respect to the previously completed \$8,600,000 private placement (the **“Flying Nickel Offering”**) of subscription receipts of the Company.

Gross proceeds of \$3,740,407.13 were released from escrow to Flying Nickel upon converting an aggregate of 5,844,033 non-flow-through subscription receipts of the Company into 5,844,033 units of the Company (the **“Units”**), each consisting of one common share and one-half of one common share purchase warrant of the Company, at a price of \$0.70 per Unit, pursuant to the subscription receipt agreement between Flying Nickel, Computershare Trust Company of Canada and Red Cloud Securities Inc.

In addition, the Company further confirms that gross proceeds of \$2,975,000 from the issuance of an additional 4,250,000 non-flow-through subscription receipts of the Company remain subject to escrow and will be released to the Company upon satisfaction of certain additional escrow release conditions, including receipt of conditional acceptance of the TSX Venture Exchange (the **“TSXV”**) for the listing of the common shares of the Company on the TSXV.

In connection with the conversion, an aggregate of 342,069 broker warrants were issued to the agents for the Flying Nickel Offering. Each broker warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.70 per common share until November 29, 2023.

## **About Flying Nickel**

Flying Nickel Mining Corp. is a premier nickel sulphide mining and exploration company currently under application to list on the TSXV in early 2022. The company is advancing its 100% owned Minago nickel project in the Thompson nickel belt in Manitoba, Canada

Further information on the Company can be found at [www.flynickel.com](https://www.flynickel.com).

## **FLYING NICKEL MINING CORP.**

ON BEHALF OF THE BOARD

*“DANNIEL OOSTERMAN”*

CEO

For more information about the Company, please contact:

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Cautionary Note Regarding Forward-Looking Statements**

Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management’s expectations regarding the Company’s future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

None of the securities to be issued pursuant to the Flying Nickel Offering have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issuable in the transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws.

**Flying Nickel**

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<https://www.flynickel.com>

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This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.