

Flying Nickel Announces Start of Trading on TSXV on March 4, 2022 Under FLYN, and Conversion of Subscription Receipts

Date : March 2, 2022

Vancouver, British Columbia, March 2, 2022 – Flying Nickel Mining Corp. (the “Company”) is pleased to announce that the TSX Venture Exchange (the “TSXV”) will publish its final exchange bulletin confirming the Company’s listing of its common shares (the “Shares”) on the TSXV (the “Listing”). The Company is listed as a Tier 1 mineral exploration issuer on the TSXV, with trading of its Shares expected to commence at market open on March 4, 2022 under the trading symbol “FLYN”.

The Company’s listing application, dated February 28, 2022 (the “Listing Application”), is available on the Company’s profile at www.sedar.com. The Company’s flagship property is the Minago Project, a nickel property located in the Thompson Nickel Belt in Manitoba.

The Company has also applied for its common shares to be traded on the OTCQB. The quotation of the Company’s common shares on the OTCQB remains subject to the approval of the OTC Markets Group and the satisfaction of applicable quotation requirements.

The management of the Company consists of: Danniell Oosterman, Chief Executive Officer, Robert Van Drunen, Chief Operating Officer, Samuel Yik, Chief Financial Officer, Ryan Coombes, Chief Legal Officer and Cindy Waterman, Corporate Secretary. The Company board of directors consists of John Lee, Executive Chairman, Mark Scott, Masa Igata, and Nick Zeng.

In connection with the Listing, the Company confirms that gross proceeds of \$2,975,000 were released from escrow to the Company upon converting the final tranche of 4,250,000 non-flow-through subscription receipts of the Company into 4,250,000 units of the Company (the “Units”), at a price of \$0.70 per Unit. Each Unit consists of one common share and one-half of one common share purchase warrant of the Company. Each purchase warrant entitles the holder to acquire one common share of the Company at an exercise price of \$1.00 per common share at any time on or before November 29, 2023. The subscription receipts were the final tranche in a larger offering which raised gross proceeds of \$8,600,000. In connection with the conversion, an aggregate of 255,000 broker warrants were issued to the agents for the 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 at any time on or before November 29, 2023.

As disclosed in the Listing Application, 22,953,991 shares held by Battery Metals Royalties Corp. are subject to escrow in accordance with a TSXV Form 5D Tier 1 Value Security Escrow

Agreement with Computershare Investor Services Inc., as escrow agent, a copy of which is also available on the Company's profile at www.sedar.com. Under the escrow agreement, 25% of the shares subject to escrow will be released on the listing date, with 25% released every six months thereafter.

In connection with the Listing, the Company has also made certain amendments to its equity incentive plan (the "Plan") previously approved by the shareholders of Silver Elephant Mining Corp. ("Silver Elephant") at a special meeting of the shareholders of Silver Elephant held on December 22, 2021. These amendments include:

1. the removal of bonus shares as a component of compensation issuable under the Plan;
2. attaching certain vesting restrictions to the stock appreciation rights issuable under the Plan; and
3. amendments to the exercisability of incentive securities issuable under the Plan in certain situations.

For a summary of the terms of the revised Plan, please refer to the Listing Application. A copy of the revised Plan is also available under the Company's profile on SEDAR.

For additional information regarding the Listing and the Company, see the Company's Listing Application.

About Flying Nickel

Flying Nickel Mining Corp. is a premier nickel sulphide mining and exploration company. 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.

FLYING NICKEL MINING CORP.

ON BEHALF OF THE BOARD

"DANNIEL OOSTERMAN"

CEO

For more information about the Company, please contact:

Email: info@flynickel.com

Cautionary Note Regarding Forward-Looking Statements

Not for dissemination in the United States or for distribution to U.S. newswire services. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States or a U.S. person (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and any applicable state securities laws, or compliance with an exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available at www.sedar.com.

Investors are cautioned that, except as disclosed in the Listing Application, any information released or received with respect to the Listing may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Listing and has neither approved nor disapproved the contents of this press release.