

Flying Nickel Signs Binding MOU with Norway House Cree Nation to Advance Minago Nickel Project in Thompson Manitoba

Date : March 9, 2022

Vancouver, British Columbia, March 9, 2022 – Flying Nickel Mining Corp. (“Flying Nickel” or the “Company”) (TSXV:FLYN) is pleased to announce the signing of a Relationship and Benefits Memorandum of Understanding (“**MOU**”) with Norway House Cree Nation (“**NHCN**”) to advance the development of the Minago Nickel Project (“**Minago**”).

Substantial binding terms and conditions have been agreed to in the MOU that will form the basis of a Relationship and Benefits Agreement (“**RBA**”), scheduled to be finalized on or around June 30, 2022. Signing of the MOU between Flying Nickel and NHCN lays the groundwork for completing an agreement with the other three adjacent First Nations. The RBA will provide the terms of cooperation between Flying Nickel and Norway House including: (i) establishing a cooperative and mutually respectful long-term relationship; (ii) providing employment capacity support and economic opportunities to NHCN and its members; (ii) securing NHCN’s support with respect to certain regulatory approvals for Minago; and (iv) a joint effort to minimize unforeseen disruption and providing certainty for investment, access, and ownership of resource rights in respect of Minago.

This MOU represents a significant milestone for the development of Minago, one of largest open-pit optimized greenfield nickel projects in Canada, and for the advancement of the relationship with NHCN. The MOU also demonstrates both parties’ commitment to environmentally responsible mineral exploration and development, with the lowest carbon footprint possible, utilizing Manitoba’s northern renewable electricity generation.

About Flying Nickel

Flying Nickel Mining Corp. is a premier nickel sulphide mining and exploration company, which was spun out from Silver Elephant Mining Corp in January 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.

FLYING NICKEL MINING CORP.

ON BEHALF OF THE BOARD

“Danniel Oosterman”
Chief Executive Officer

For more information about the Company, please contact:

Phone: 1-604-569-3661 ext. 101

Email: info@flynickel.com

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.