



NICKEL ONE™

March 28, 2019

For Immediate Release

TSX-V: NNN

Nickel One Announces New CEO, Board Members and Debt Settlement

VANCOUVER, British Columbia, March 28, 2019 (GLOBE NEWSWIRE) – Nickel One Resources Inc. (“Nickel One” or the “Company”) (TSXV: NNN.V) is pleased to announce that it has entered into a Settlement Agreement (“Agreement”) between certain dissident shareholders of the Company, the Company, Mr. Scott Jobin-Bevins (Vice President Exploration and Director), Mr. Ray Strafehl (Director), Mr. Vance Loeber (former President, CEO and Director), Mr. Robert Scott (CFO) and FT Management Ltd.

In accordance with the Agreement, Mr. Vance Loeber has resigned as President, CEO and Director of the Company.

Mr. Strafehl stated, “Nickel One and its Board would like to thank Vance Loeber for laying the foundation on which the Company continues to build, and for his support as Nickel One undergoes this process of renewal.”

The Company is pleased to announce that, effective immediately, Mr. Derrick Weyrauch has been appointed as Interim President and Chief Executive Officer of Nickel One.

Additionally, Nickel One is pleased to announce the appointment of Mr. Lawrence Roulston and Mr. Derrick Weyrauch to the board of directors. Mr. Roulston and Mr. Weyrauch are experienced mining professionals with financial acumen and the proven ability to raise capital, administer mining companies and position Nickel One for success.

Lawrence Roulston is a mining professional with over 35 years of diverse hands-on experience. He heads WestBay Capital Advisors, providing business advisory and capital markets expertise to the junior and mid-tier sectors of the mining industry. From 2014 to 2016, he was President of Quintana Resources Capital, which provided resource advisory services for US private investors. Before Quintana, he was a mining analyst and consultant, as well as the editor of “Resource Opportunities”, an independent investment publication focused on the mining industry. Prior to

this, Lawrence was an analyst or executive with various companies in the resources industry, both majors and juniors. He has graduate-level training in business and holds a B.Sc. in geology and is presently a director of Metalla Royalty and Streaming Ltd, Auramex Resource Corp, Mountain Boy Minerals Ltd, Romios Gold Resources Inc and Thunderstruck Resources Ltd.

Derrick Weyrauch, CPA CA is an experienced mining executive and corporate director. Mr. Weyrauch's background includes finance, risk management, corporate restructuring and turnarounds, coupled with M&A strategy development, execution and post transaction integration. He is the co-founder of Magna Mining Corp. and is a former corporate director of a number of companies including Eco Oro Minerals Corp., Jaguar Mining Inc. and Banro Corp. and is a former CFO of Jaguar Mining Inc. and Andina Minerals Inc. Currently he is a non-executive director and at Cabral Gold Inc. (TSXV: CBR) Mr. Weyrauch obtained his CPA CA designation with KPMG LLP and is a member of CPA Canada and the Institute of Corporate Directors. He holds an Honours B.A. in Economics from York University.

Ray Strafehl, Director stated, "We are very pleased and excited to welcome Lawrence Roulston and Derrick Weyrauch to the Board. Both, Lawrence and Derrick have a wealth of industry experience and extensive networks of contacts that will help Nickel One move forward in extracting value from its current properties and expanding growth with future potential opportunities."

Derrick Weyrauch, Interim President, Chief Executive Officer and Director stated, "Nickel One has two potential nickel, copper and palladium-rich projects which have been languishing at a time when market demand for palladium projects is accelerating. It will be our priority to reinvigorate market's awareness about the Company's assets and investment opportunity."

Additionally, he stated "To that end our initial focus will be to:

- Pay claim fees where existing mining properties are in danger of expiring,
- Pay critical suppliers and/or seek accommodation with those suppliers,
- Enhance the working capital of the company,

The Agreement requires Nickel One to make a \$100,000 payment, In Trust, in full and final satisfaction of all current indebtedness, contingent or otherwise owing to Mr. Loeber and FT Management Ltd, and any affiliated corporate entities, which prior to the Agreement is estimated to be approximately \$300,000 (unaudited).

The agreement also provides that Mr. Loeber and FT Management Ltd. will apply 100% of the proceeds to subscribe for the next private placement conducted by the Company. Their subscription will be on the same terms and conditions as all other participating subscribers of that private placement.

Additionally, the Company has agreed to reimburse the dissident shareholder for all reasonable costs associated with the Agreement, which are estimated to be \$120,000.

About Nickel One

Nickel One Resources Inc. is a PGE, Nickel, Copper exploration and development company. Its assets consist of the Tyko Nickel, Copper, Platinum Group Element ("Ni-Cu-PGE") Property near Marathon, Ontario, Canada and The Lantinen Koillismaa ("LK") PGE-Ni-Cuproject, located in north-central Finland.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"

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