

## **Muskox Nickel Property Non-Technical Summary**

The Muskox Nickel Property ( the “Property” or the “Project”), owned and operated by SPC Nickel Corp. (“SPC” or the “Company”), consists of 27 mineral claims covering 34,959 hectares and 2 prospecting permits covering 30,350 hectares. The Property is separated into a North Block, located on National Topographic System (“NTS”) map sheets: 86O03 and 86J14 and centred at 574,500mE, 7,427,000mN, North American Datum 1983 (“NAD83” Universal Transverse Mercator (“UTM”) Zone 11, and a South Block, located on NTS map sheets: 86J02, 86J06, 86J07, 86J10 and 86J11 (centred at 591,600mE, 7,373,000mN, NAD83 Zone 11). The North Block is located approximately 100 km south of the Hamlet of Kugluktuk and partially overlaps Inuit Owned Land (“IOL”) surface parcels CO-52 and CO-60. The south block, located entirely on Crown land, is approximately 20 km south of the North Block and extends to the Nunavut - Northwest Territories border.

SPC proposes annual exploration programs which include general exploration activities such as geological mapping, prospecting, geochemical sampling (rock, soil and till), geophysical surveys (airborne and ground) and diamond drilling of approximately 5,000 m. Annual programs are anticipated to commence approximately April 1 and run until September 30.

The 2023 exploration program will include the establishment of a seasonal 20 person exploration camp with fuel cache to be constructed in one of 2 possible locations. The current potential locations are near Stanbridge Lake (66°52’51.088”N, 115°3’29.673”W) or near Marceau Lake (66°25’30.123”N, 114°59’1.726”W). Structures for the proposed camp will include 10 sleeper tents, 1 medical tent, 1 kitchen, 1 dry (with showers), 1 office tent, core shack, generator shack, incinerator and outhouses/pacto systems. The majority of the structures will be insulated Weatherhaven tents, or similar, with plywood floors.

General exploration activities on IOL surface parcels CO-52 and CO-60 are currently authorized by Kitikmeot Inuit Association (“KIA”) Land Use Licence KTL122B004. SPC is currently applying for a Land Use Permit (“LUP”) from Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) and a Nunavut Water Board (“NWB”) water licence to authorize the proposed seasonal camp and drilling. SPC is also applying to amend KIA Land Use Licence KTL122B004 to include diamond drilling on IOL.

The proposed work will be helicopter supported and require the occasional landing of the aircraft. In order to mitigate any potential impact on wildlife, the helicopter will always maintain a minimum altitude of 610 m (2,100 ft) above ground level except during landing, take-off or if there is a specific requirement for low level flying (e.g. airborne surveys). Wildlife will be avoided and the helicopter will not land in the presence of wildlife except in an emergency.

Absolutely no activities will be conducted that will interfere with caribou cows and calves, and no exploration activities will cause a diversion in the migration patterns of any caribou. SPC will communicate with the Kitikmeot Inuit Association (“KIA”) and any other interested parties, regarding caribou sightings and appraised movements in the area.

Consultation with the Hamlet, Hunters and Trappers Organization and public of Kugluktuk is current being planned to be completed prior to the next field program.

