



NEWS RELEASE

**TSX Venture: NKL
FSE: 3JC**

NICKEL 28 EXTENDS INVESTOR OUTREACH IN EUROPE BY LISTING ON THE FRANKFURT STOCK EXCHANGE

TORONTO, ONTARIO, January 26, 2021 — Conic Metals Corp., soon to be renamed Nickel 28 Capital Corp. (“**Nickel 28**” or the “**Company**”) (TSXV: **NKL**), is pleased to announce that in its continued efforts to reach out to European based investors it has listed on the Frankfurt Stock Exchange (“FSE”) under the symbol 3JC. The Company will maintain its primary listing on the TSX Venture Exchange, and, in addition, Nickel 28’s TSX-V announcements will be disseminated to the European investor community through the FSE.

The Frankfurt Stock Exchange is one of the world's largest organized exchange-trading markets in terms of turnover and dealings in securities. “This European listing will help to increase the Company's trading liquidity and facilitate investment in Nickel 28 by European investors” stated Anthony Milewski, the Company’s Chairman of the Board. Through the Frankfurt listing major European financial hubs such as Germany, Switzerland, Luxembourg, Lichtenstein, Monaco, and others will be easily reached.

About Conic / Nickel 28:

Conic Metals Corp. is a nickel-cobalt producer through its 8.56% joint-venture interest in the producing, long-life and world-class Ramu Nickel-Cobalt Operation located in Papua New Guinea. Ramu provides Conic with significant attributable nickel and cobalt production thereby offering our shareholders direct exposure to two metals which are critical to the adoption of electric vehicles. In addition, Conic manages a portfolio of 13 nickel and cobalt royalties on development and exploration projects in Canada, Australia and Papua New Guinea.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes ‘forward-looking statements’ and ‘forward-looking information’ within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to: statements and figures with respect to the operational and financial results; statements with respect to the prospects of nickel and cobalt in the global electrification of vehicles; statements related to the repayment of the Company Ramu operating debt; statements related to the impact of COVID-19 on the Company; statements related to trading liquidity; and statements with respect to the business and assets of Conic and its strategy going forward. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company’s control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect,

actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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