

DISSIDENT SHAREHOLDERS OF NICKEL ONE RESOURCES LTD. TO REQUISITION SPECIAL MEETING

VANCOUVER, BC - (January 24, 2019) – Blair Naughty, through a wholly owned subsidiary, (the "**Acquiror**") has control or direction over 7,000,000 common shares of Nickel One Resources Inc. (the "**Company**"), representing approximately 13.7% of the total issued shares of the Company (on an undiluted basis), as announced by press release dated January 10, 2019.

The Acquiror today announces it intends to requisition a special meeting of shareholders of the Corporation pursuant to the *Business Corporations Act* (British Columbia) to consider the replacement of the majority of the directors of the Issuer (the "**Proposed Requisition**"). In connection with the Proposed Requisition, the Acquiror has an understanding with certain other shareholders of the Issuer (the "**Joint Actors**", and together with the Acquiror, the "**Concerned Shareholders**") that such shareholders intend to support the resolutions to be put forth under the Proposed Requisition.

The Concerned Shareholders are concerned about the Company's current board of directors, and the Company's current Chief Executive Officer, Vance Loeber, who is also a director of the Company. The Concerned Shareholders believe that new leadership at the Company is urgently needed, and that it is therefore in the best interests of the Company's shareholders to replace the majority of the board, including Mr. Loeber in both his role as director and CEO.

In particular, the Concerned Shareholders believe that the proposed sale of the Company's principal asset, its Lantinen Koillismaa project in Finland, as announced by the Company on January 22, 2019, significantly erodes the value of shareholders of the Company and puts the investment of all shareholders at risk. Further, the proposed consolidation of its share capital on the basis of one (1) new common share for every ten (10) existing common shares is unnecessary and distracts from key operational issues that the Company faces.

Accordingly, to protect the investment of all shareholders, the Acquiror intends to proceed with the Proposed Requisition. The matters to be put forward at the proposed meeting are expected to be supported by the Joint Actors. The new directors will be identified in an information circular to be sent to the shareholders of the Company in advance of the meeting.

Further information relating to the holdings of the Joint Actors will be disclosed in the Early Warning Report of the Acquiror to be filed on the Company's SEDAR profile at www.sedar.com. The requirement to file the Early Warning Report was triggered as a result of a change in material fact contained in the Early Warning Report of the Acquiror filed on January 10, 2019 relating to the Proposed Requisition.

For more information please contact:

CANAL FRONT INVESTMENTS INC.
Blair Naughty

Telephone: 604-346-7613