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NEWS RELEASE

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Nickel One Resources Inc. (the “Company” or “Nickel One”) (TSX-V: NNN) is issuing this news release to clarify our disclosure on the Lantinen Koillismaa PGE-Cu-Ni project (“LK Project”), located in north-central Finland, resulting from a review by the British Columbia Securities Commission.

Non-Compliant Disclosure

On April 5, 2017, the Company filed a technical report on SEDAR for the LK Project, dated March 18, 2017 (the “Technical Report”). The Company would like to advise that the Technical Report does not comply with the requirements of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The Company would also like to advise that the mineral resources disclosed are not supported by a compliant NI 43-101 technical report and they should not be relied upon until they can be supported by a compliant technical report.

Additionally, in the Company’s Corporate Presentation and an Article dated August 11, 2016 (Rockstone Research) posted on the Company website, the Company made potentially misleading disclosure in reference to the mineral resources along with two non-compliant disclosures of mineral resources (contrary to sections 2.2, 3.2, 3.3, and 3.4 of NI 43-101) in Company news releases (dated October 19, 2016 and February 1, 2017). The Company retracts these disclosures in their entirety, as they cannot be supported by a compliant technical report. The Company has not completed a mining study or economic analysis on the project and this disclosure should not be relied upon.

The Company has removed reference to a current mineral resources from the website (Corporate Presentation and Article) and is currently working to correct and rectify all of the remaining identified issues. The Company has engaged Mining Plus Canada Consulting Limited to conduct a current site visit to the LK Project and prepare an updated NI 43-101 compliant technical report which will be filed as soon as practicable.

Dr. Scott Jobin-Bevans is the Qualified Person, as defined by National Instrument 43-101, responsible for the technical data reported in this news release and on the Company’s website. Dr. Jobin-Bevans was not previously identified as the QP for Nickel One under NI 43-101 requirements. The Company has corrected this and will ensure all future disclosure identifies the QP that has prepared, supervised the preparation of, or approved of its disclosure.

ON BEHALF OF THE BOARD:

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This press release is not an offer or a solicitation of an offer of securities for sale in the United States of America. The common shares of Nickel One Resources Inc. have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.