CSE: QNI

02/22

QUEBEC NICKEL

CORPORATE PRESENTATION

FORWARD-LOOKING STATEMENTS

This Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Quebec Nickel Corp. ("QNI", "Quebec Nickel") Forward-looking information includes statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of Nickel, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this Presentation is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. QNI disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

This Presentation has been completed by QNI. Certain corporate projects referred to herein are subject to agreements with third parties who have not prepared, reviewed or approved this Presentation. The Presentation is not intended to reflect the actual plans or exploration and development programs contemplated for such projects. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, QNI disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although QNI believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

The scientific and technical information contained in this Presentation has been reviewed by Gary DeSchutter, P. Geo, a Qualified Person within the meaning of National Instrument 43-101.

ABOUT

QNI IS FOCUSED ON THE DISCOVERY AND DEVELOPMENT OF HIGH GRADE NICKEL DEPOSITS IN QUEBEC, CANADA

QNI'S DUCROS PROPERTY CONSISTS OF 280 CLAIMS WITH A TOTAL AREA OF 15,147 HECTARES

MANAGEMENT

DAVID PATTERSON
CEO, DIRECTOR

Mr. Patterson is the Co-founder and CEO of Vested Technology Corp., a start-up equity crowdfunding portal. Mr. Patterson is a former CEO of Emerita Resources Corp., an exploration and development company listed on the TSXV. Mr. Patterson was also CFO of Donner Metals Ltd., a mineral exploration and development company listed on the TSXV.

For more than 30 years he has been involved in the administration and financing of exploration companies based in North America.

He holds a Masters of Business Administration from Simon Fraser University (1991).

MING JANG
CFO

Mr. Jang is a professional accountant with 25 years of senior financial management experience in various sectors, including cannabis, nonprofit organizations and mining. He currently serves as a financial consultant to various private and publicly listed companies. Mr. Jang has planned and executed taking several companies public including most recently Numinus Wellness Inc. and Ignite International Brands Ltd.

He drives robust financial management and the set-up, implementation, and oversight of financial and regulatory processes.

GARY DESCHUTTER
VP OF EXPLORATION

Mr. DeSchutter is a professional geologist with more than 25 years of industry experience with a focus on exploring for Ni-Cu-PGE deposits within Canada and abroad. In addition to beginning his mineral exploration career with Falconbridge Limited (now Glencore), Mr. DeSchutter spent nearly ten years at Anglo American, most of which was spent as a key member of its Vancouver-based global Ni-Cu-PGE exploration team. In addition, he spent six years working at the Lac des Iles palladium mine in northwestern Ontario, where he was responsible for the management of within-mine and brownfields exploration programs.

Mr. DeSchutter graduated from Laurentian University in 1996 with a M.Sc. in Geology and is a member in good standing with Engineers and Geoscientists British Columbia(EGBC) as a P.Geo.

BOARD OF DIRECTORS

MICHAEL ROSATELLI
DIRECTOR

Mr. Rosatelli is an accomplished mineral exploration geologist. Mr. Rosatelli has worked as an exploration geologist for over 30 years in various positions with both major and junior mining companies. His experience covers a broad range of exploration activities from project inception through to the initial grassroots to advanced-stages of project development.

Mr. Rosatelli has been involved in or directed exploration programs over a diverse range of commodities, including precious and base metals, diamonds, iron ore and uranium deposits across Canada, Africa and South America.

He holds a M.Sc. degree in Mineral Exploration from Queens University.

RICHARD DUFRESNE
DIRECTOR

Mr. Richard Dufresne is a professional geologist active in the mining and mineral exploration industry for more than 30 years. He has held executive and senior management positions for both junior and major companies exploring in North and South America as well as West Africa.

Mr. Dufresne is currently Vice-President Exploration for Infield Minerals Corporation, a gold exploration company with activities in Nevada.

Mr. Dufresne is a Geology graduate from the University of Montreal and holds a P.Geo. designation with Engineers and Geoscientists British Columbia (EGBC).

HANI ZABANEH
DIRECTOR

Mr. Hani Zabaneh is a business consultant specializing in growth funding, mergers and acquisitions, and transitioning companies to public markets.

For over 20 years, Hani has held both officer and board positions in numerous public companies. These companies include Summa Silver Corp., Blue Gold Mining, Auryn Resources, and Sigma Lithium Resources Corporation. Hani currently sits on several boards of public companies. Previously, Hani was a principal at Orange Capital Corp, a boutique investment bank located in Vancouver, BC. He was also Vice President of Corporate Development at Eventbase Technology Inc., where he was instrumental in helping the company secure Series A financing from a US-based VC.

ADVISORY BOARD

GLENN MULLAN

ADVISOR

Glenn Mullan serves as the founder, and President/CEO of Golden Valley Mines and Royalties Ltd. and Executive Chair of Abitibi Royalties Inc., both based in Val-D'Or, QC where his main area of interest continues to be grassroots early-stage exploration, primarily for precious and base metals, and energy minerals in Canada and abroad. Glenn formed a Nickel mining exploration company (Canadian Royalties Inc.) in 1999, and which soon won the AEMQ's "Prospector of the Year" Award in 2003 for its multiple Ni-Cu-PGE discoveries in the remote Nunavik Region of Northern Québec. This company soon evolved into a Ni-Cu-PGE producer that currently employs more than 1000 people in Northern Québec, and is currently owned by a Chinese Nickel producer.

DAVID GOWER

ADVISOR

David Gower has been involved in the mineral industry for over 30 years, including positions with Falconbridge Limited and Noranda Inc. (now Glencore Canada Corporation). While at Falconbridge he was General Manager of Global Nickel and PGM Exploration and a member of the senior operating team that approved capital budgets for new mining projects. Mr. Gower has been involved in numerous discoveries and mine development projects including at Raglan, Matagami, and Sudbury, Canada and green field discoveries in Brazil and Tanzania. He also previously held positions as Director of several junior mineral exploration companies focused in South America and Europe and has been a Director of Alamos Gold since 2009.

DANIEL SCHIEBER

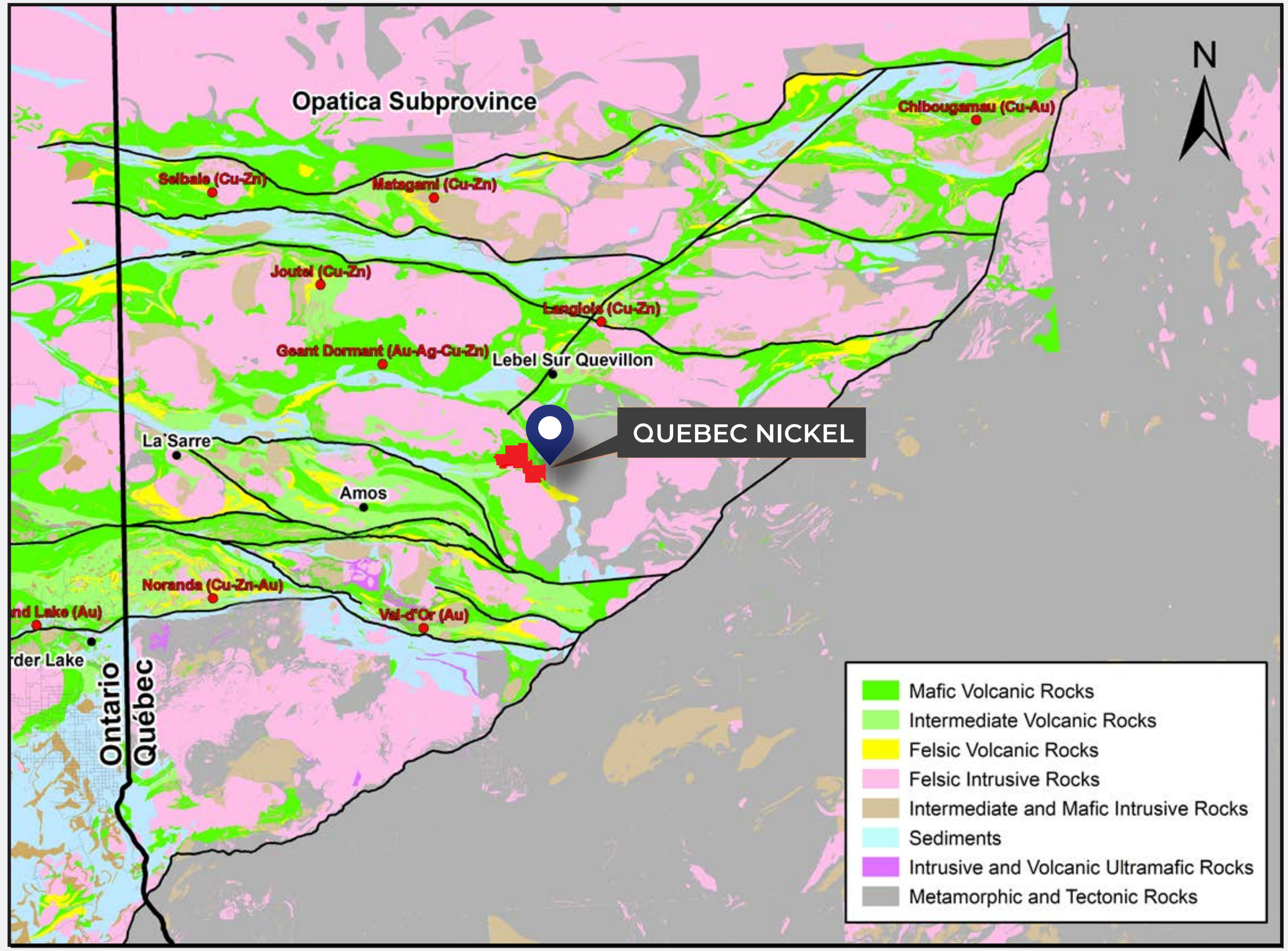
ADVISOR

Daniel Schieber established his career in metals and mining finance as an analyst for the Stabilitas Group of Funds in 2005. In 2009, he co-founded Euroscandic International Group where he raised upwards of $360M in project financing for specific development projects in the mining sector. In 2011-2015, he pivoted to Canadian-based farmland investments, where he became Chief Investment Officer at Dynamis Capital Corp., which focuses on long-term, recession-proof investments with emphasis on gold and silver. Mr. Schieber is CEO and Director of GoldHaven Resources Corp.

LOCATED IN QUEBEC, CANADA

- Located in the eastern Abitibi Greenstone Belt within mining friendly province of Quebec
- Highly prospective geological setting: proximal to craton boundary, evidence of regional structural plumbing system, permissive rock types (felsic, mafic and ultramafic volcanic and intrusive rocks hosted by metasediments and sulphide-bearing iron formations)
- Year-round access: Provincial Highway 113 crosses the east side of the property with a well-developed network of existing logging roads
- Property located 80 km from the mining city of Val d'Or between the towns of Lebel-sur-Quevillon (45km away) and Senneterre (30 km away)
- Excellent infrastructure in place and local experienced workforce available

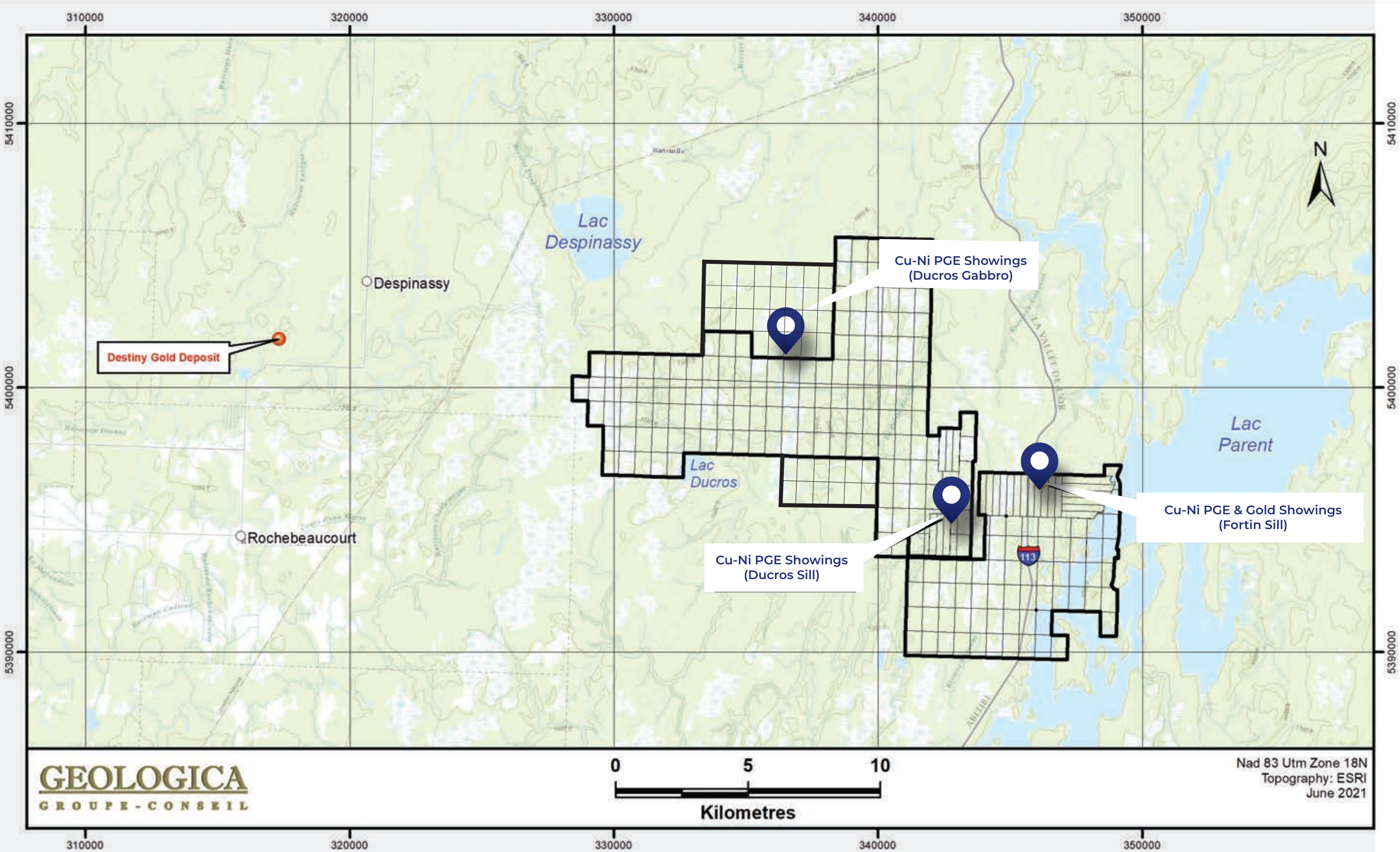
YEAR-ROUND ACCESS TO PROPERTY VIA PROVINCIAL HIGHWAY 113 AND EXISTING NETWORK OF LOGGING ROADS



THE DUCROS GROUP PROPERTY

100% OWNED 280 MAP DESIGNATED CLAIMS TOTALING 15,147 HECTARES

+ 1.25% NSR/GOLDEN VALLEY MINES
+ 1.5% NSR/VAL D'OR MINING CORPORATION LTD.



THE DUCROS GROUP PROPERTY

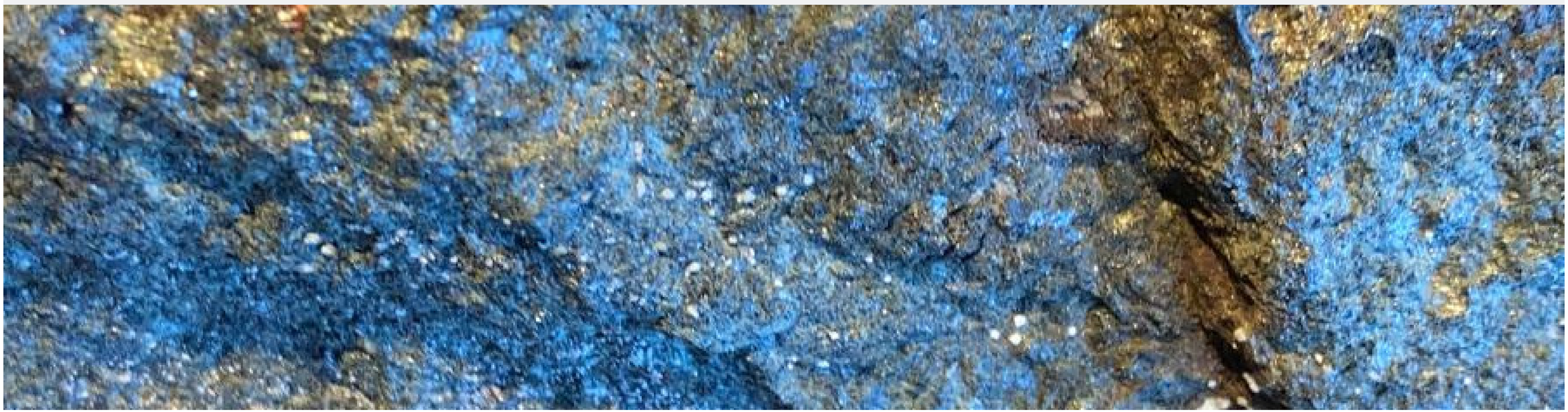
THREE PROSPECTIVE MINERALIZED ZONES ARE PRESENTLY KNOWN TO EXIST WITHIN THE DUCROS GROUP PROPERTY:

1 **FORTIN SILL:** Outcrop exposed at surface

2 **DUCROS SILL:** Anomalous drilling results

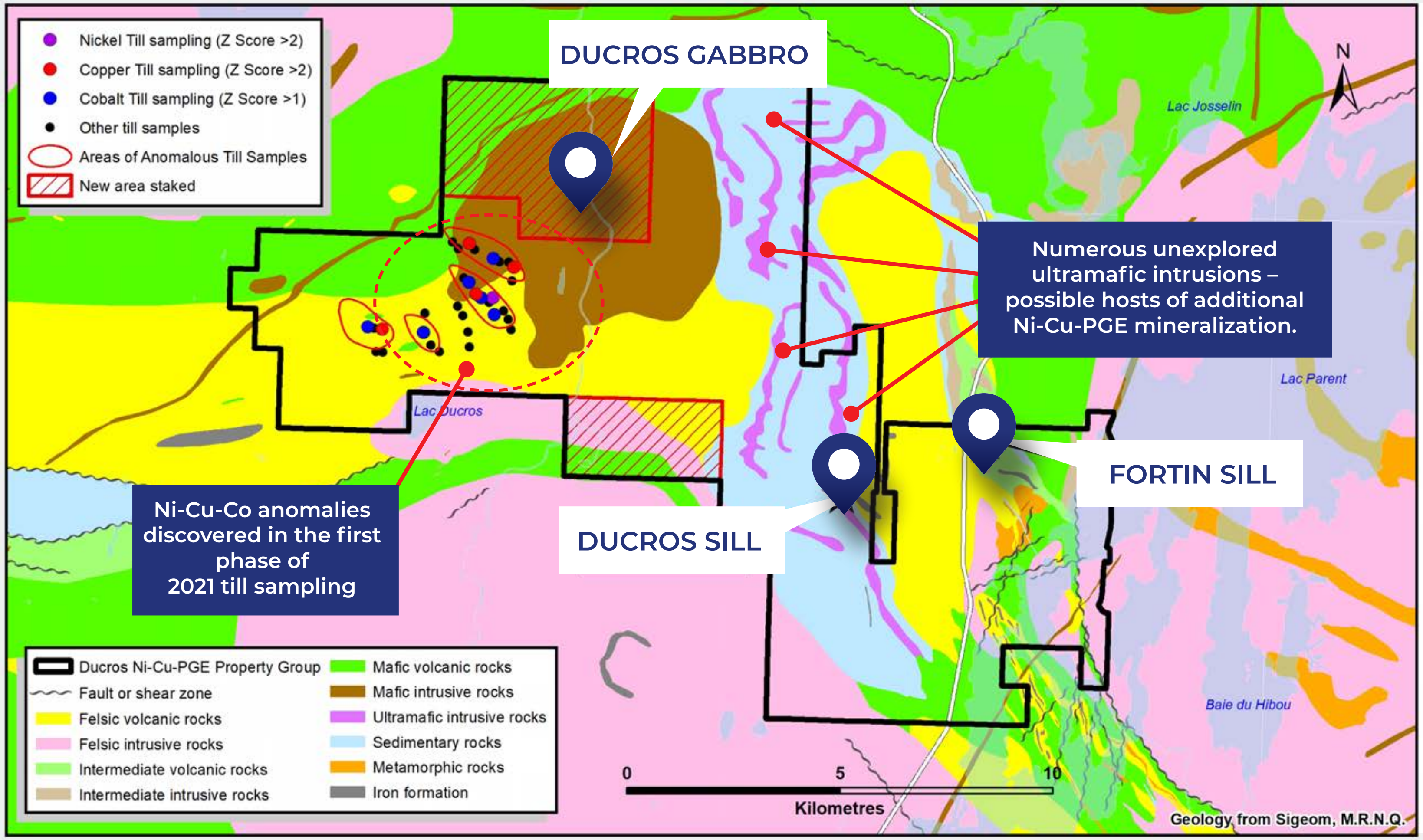
3 **DUCROS GABBRO:** Associated with highly anomalous Ni, Cu, Co till samples

+ Ni-Cu-PGE Pyroxenite outcrop is a Nickel-copper-platinum-palladium (Ni-Cu-PGE) showing, hosted in an ultramafic sill-like intrusion. The outcrop is exposed at surface over 24 by 58 m.
+ A seven (7) hole, 639 m diamond-drilling program, designed to follow up on the surface sampling results and test IP anomalies, was completed in 2008. Drill hole GCF-08-07, which undercut the pyroxenite showing, yielded the significant results of **0.35% Ni, 0.41% Cu, 0.21 g/t Pt, and 0.23 g/t Pd over 23.20 m.**
+ The Ducros Sill is 3 kilometre long, and up to 600 metre wide and hosts historically reported Ni values in drillhole intersections. In 1987 Abitibi Resources Ltd. reported the following values from drillholes: DU 87-05: **0.167% Ni** over 190.5m, DU 87-06: **0.171% Ni** over 67.3m and DU 87-07: **0.151% Ni** over 134.4m (GM47268).



Rock sample: Taken from Fortin Sill.

EXPLORATION TARGETS

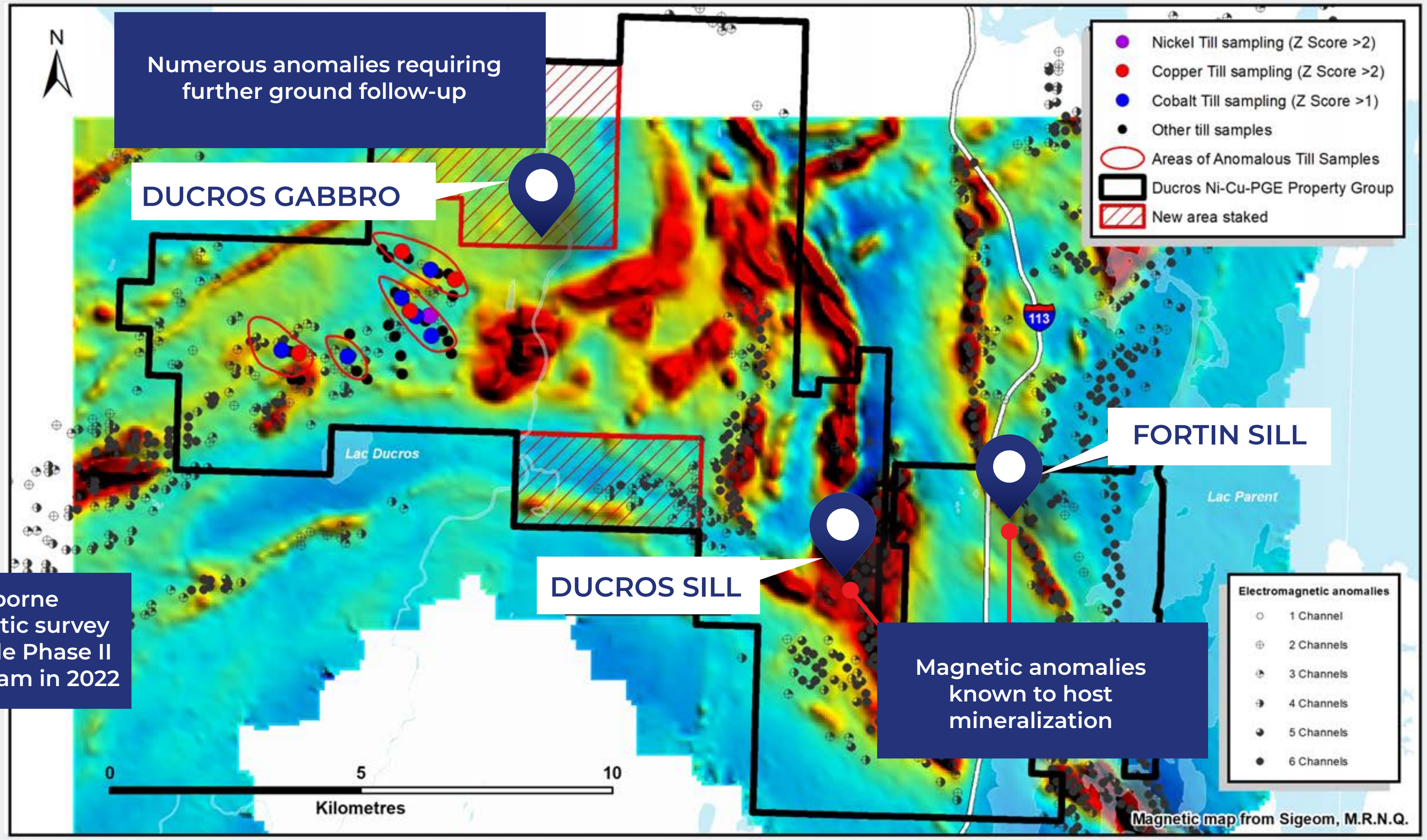


Regional Geology 2021, First Phase 1 Till Sampling Results

AIRBORNE MAGNETIC SURVEY

NUMEROUS ANOMOLIES FOR DETAILED FOLLOW-UP

Numerous anomalies requiring further ground follow-up

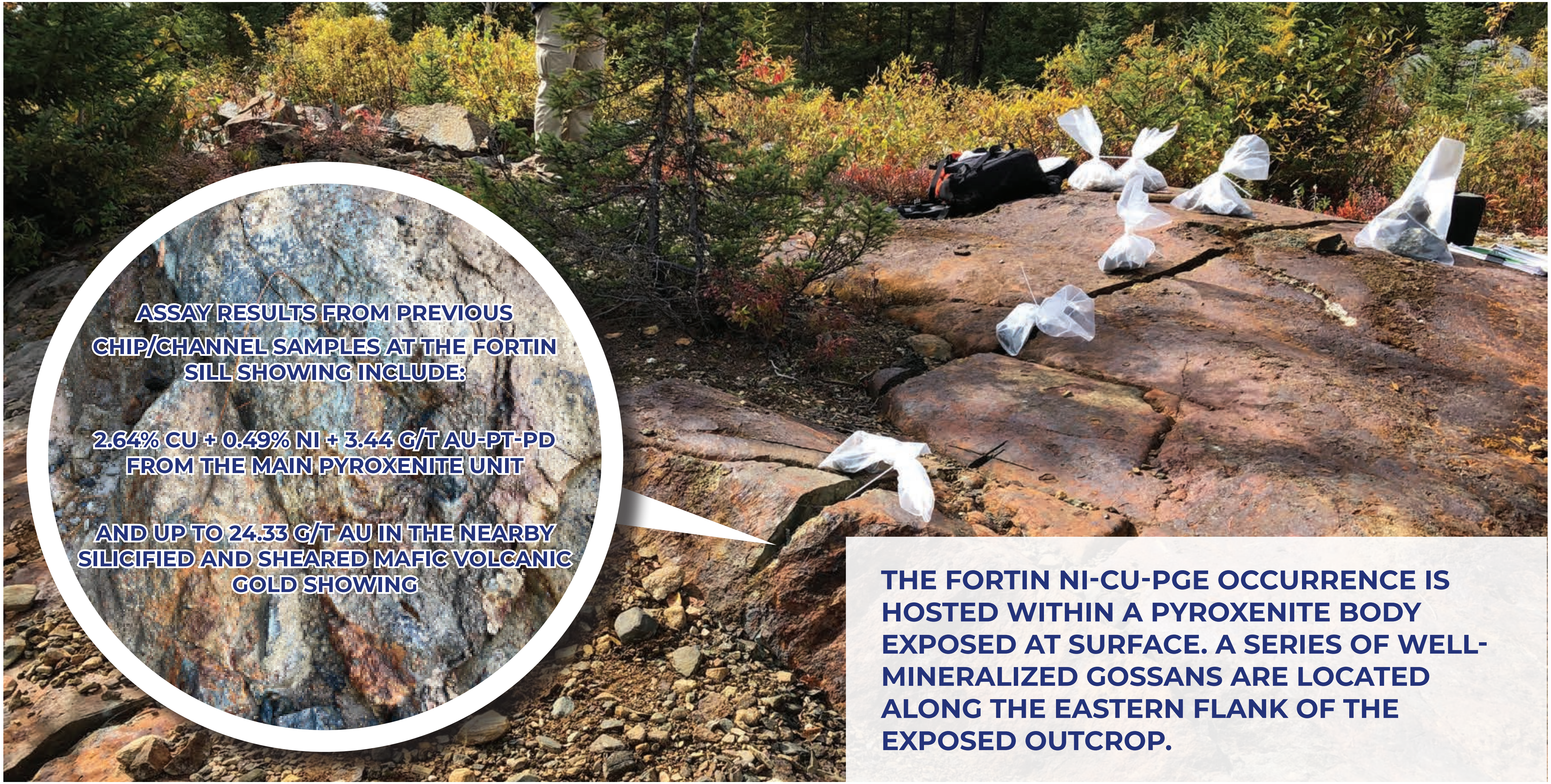


Modern helicopter-borne electromagnetic-magnetic survey (VTEMTM) survey to guide Phase II exploration drilling program in 2022

Magnetic anomalies known to host mineralization

Historical regional airborne geophysical data

SULPHIDE MINERALIZATION FORTIN SILL



ASSAY RESULTS FROM PREVIOUS CHIP/CHANNEL SAMPLES AT THE FORTIN SILL SHOWING INCLUDE:

2.64% CU + 0.49% NI + 3.44 G/T AU-PT-PD FROM THE MAIN PYROXENITE UNIT

AND UP TO 24.33 G/T AU IN THE NEARBY SILICIFIED AND SHEARED MAFIC VOLCANIC GOLD SHOWING

THE FORTIN NI-CU-PGE OCCURRENCE IS HOSTED WITHIN A PYROXENITE BODY EXPOSED AT SURFACE. A SERIES OF WELL-MINERALIZED GOSSANS ARE LOCATED ALONG THE EASTERN FLANK OF THE EXPOSED OUTCROP.

Rock sample: Disseminated & net-textured Pyrrhotite & Chalcopyrite mineralization taken from Fortin Sill.

RECENT HIGHLIGHTS

DATA VERIFICATION SAMPLES
COLLECTED BY GEOLOGICA GROUPE-CONSEIL

SAMPLE NO.	Ni (ppm)	Cu (%)	DESCRIPTION
W939553	2300	1.37%	Semi-massive sulphides within the Fortin Sill
W939554	1690	0.62%	Semi-massive sulphides within the Fortin Sill
W939555	5710	2.28%	Semi-massive sulphides within the Fortin Sill
W939556	4850	2.01%	Semi-massive sulphides within the Fortin Sill
W939557	1200	2.36%	Semi-massive sulphides within the Fortin Sill

Source: NI 43-101 Technical Report on the Ducros Property, May 27, 2021

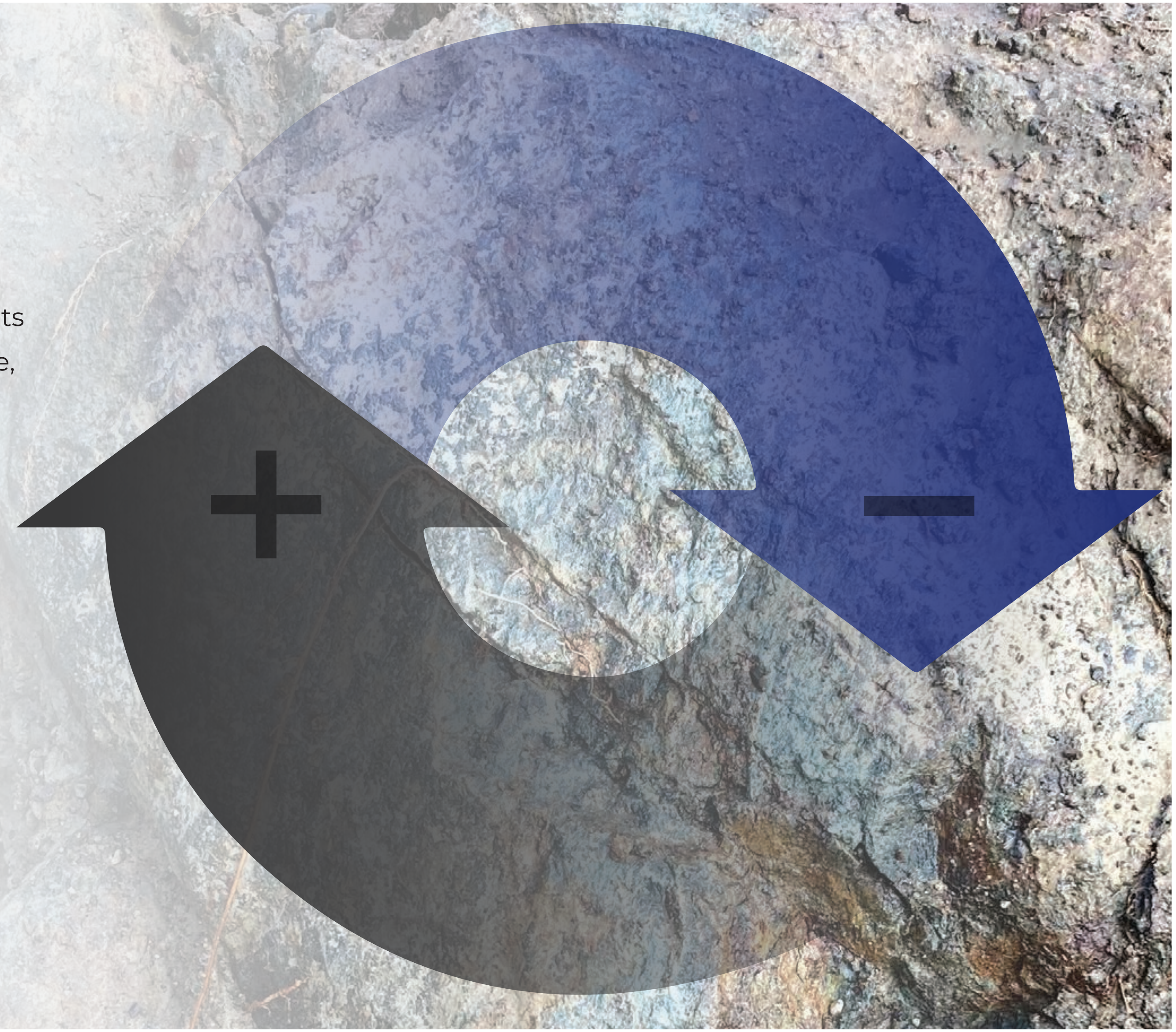
WORK PROGRAM

Q1-Q2 2022

- 1,717 line-kilometre VTEMTM airborne geophysical survey – **NEARING COMPLETION**
- 20,000 metre multi-phase drilling program – **PHASE I UNDERWAY at Fortin Sill**
- Complete downhole electromagnetic surveys to identify additional high conductance Ni-Cu-PGE sulphide related targets
- Incorporate new airborne survey data into exploration database, interpretation, target generation
- Ground-truth new targets for drilling (prospecting, mapping, ground geophysical surveys)
- Transition to PHASE II drilling

Q3-Q4 2022

- Continue Phase II drilling program
- Prospecting, mapping, surface media geochemical surveys
- Follow-up on downhole electromagnetic survey + assay results from Phase I work
- Drill-off new discoveries, 3-D modeling & preliminary resource estimation work



EQUITY OVERVIEW

CAPITAL STRUCTURE*

SHARES ISSUED	≈	69.5 M
STOCK OPTIONS	≈	6.9 M
WARRANTS	≈	17.9 M
FULLY DILUTED	≈	94.2 M

*Capital Structure as of 2022-02-18

OPPORTUNITY

TO PARTICIPATE IN A GROWING NICKEL PROJECT WITH A DISTRICT SCALE POTENTIAL

\+ TIGHT CAPITAL STRUCTURE

\+ BULLISH NICKEL MARKET

CSE: QNI

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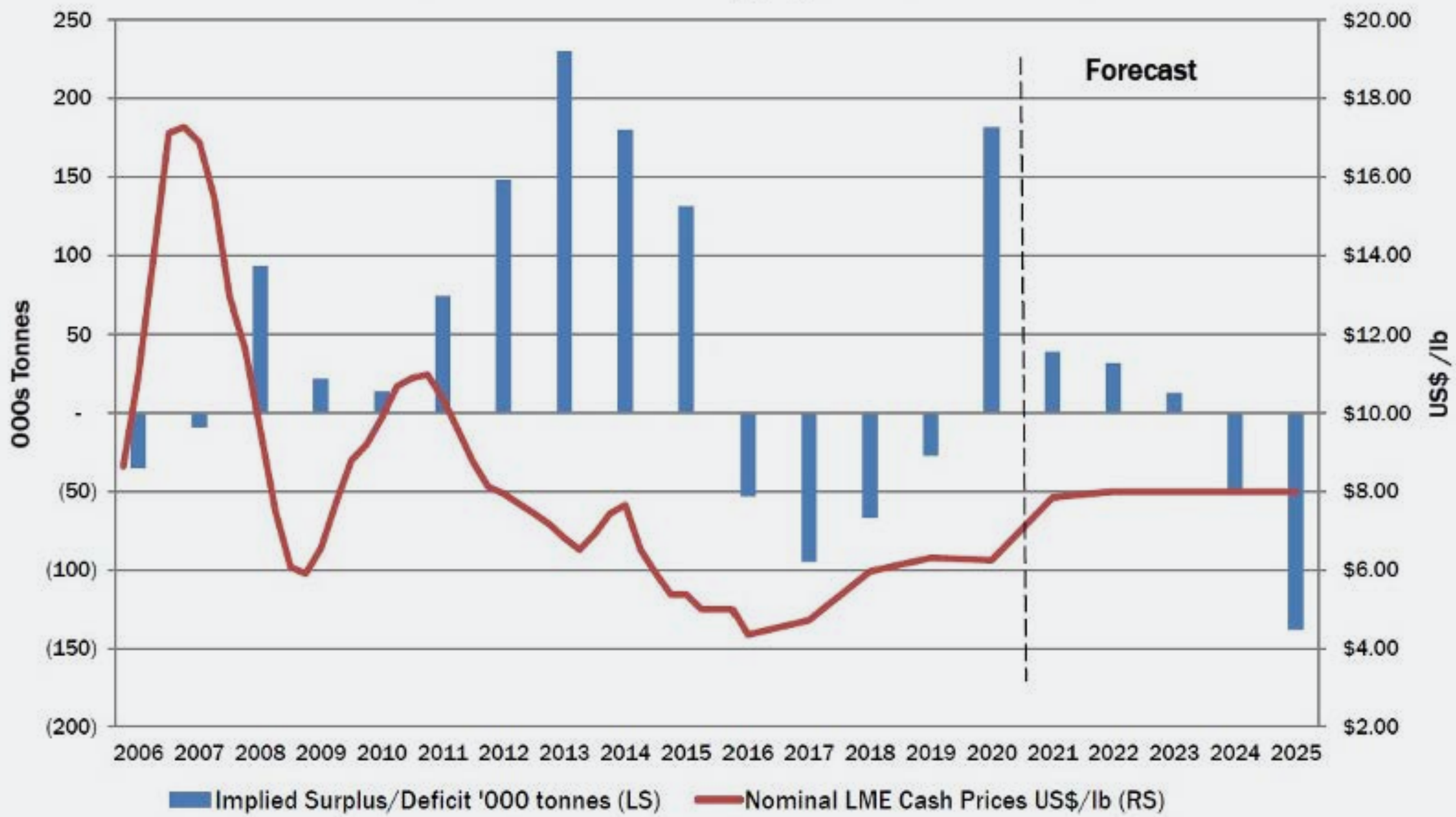
NICKEL DEMAND

MARKET: INTEREST FROM

+ Automakers
+ Battery makers
+ Commodity hedge funds

GLOBAL REFINED NICKEL PREDICTED DEFICIT



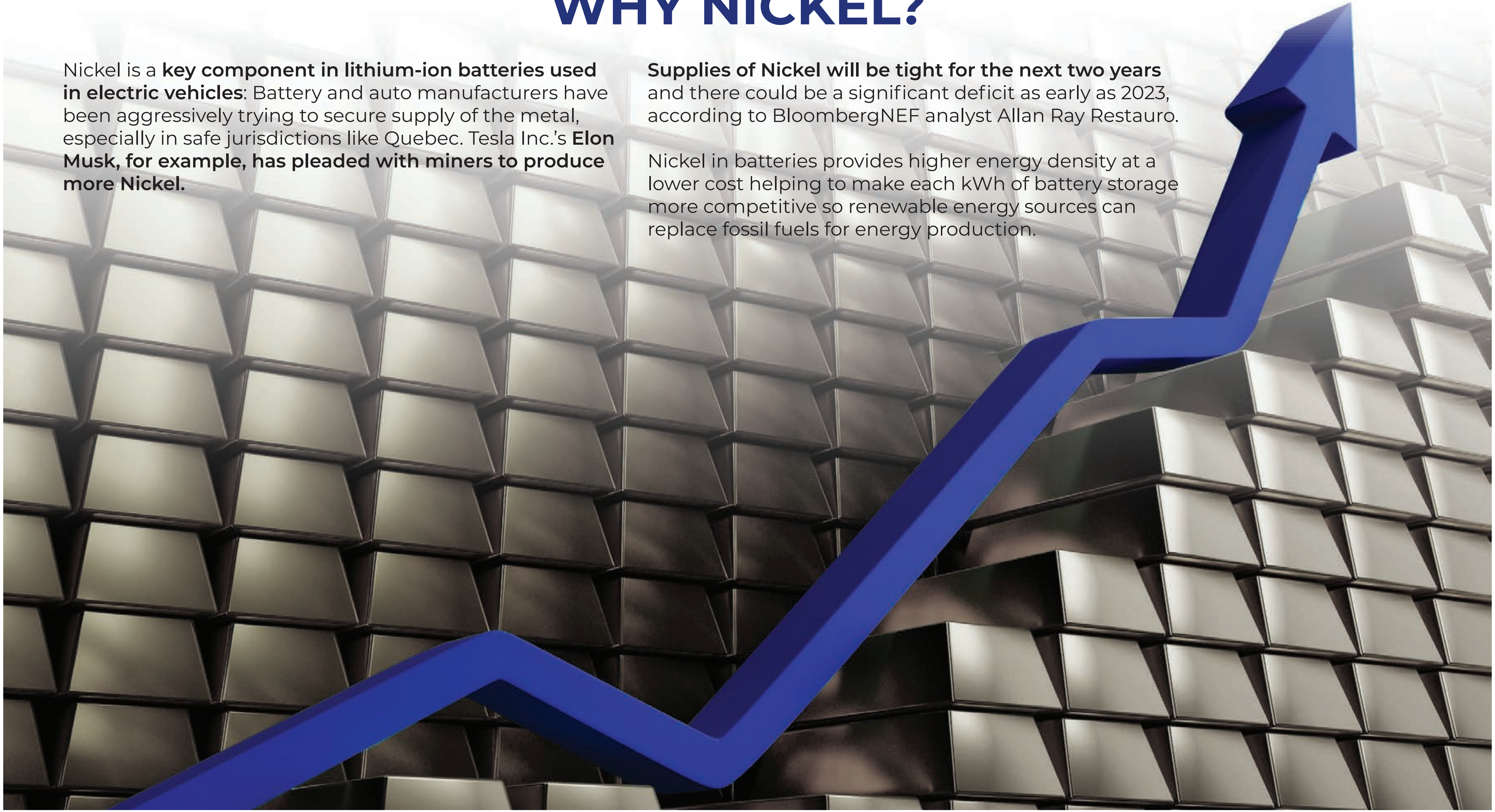
Data Source: Scotiabank, BMO, Canaccord

WHY NICKEL?

Nickel is a **key component in lithium-ion batteries used in electric vehicles**: Battery and auto manufacturers have been aggressively trying to secure supply of the metal, especially in safe jurisdictions like Quebec. Tesla Inc.'s **Elon Musk, for example, has pleaded with miners to produce more Nickel.**

Supplies of Nickel will be tight for the next two years and there could be a significant deficit as early as 2023, according to BloombergNEF analyst Allan Ray Restauro.

Nickel in batteries provides higher energy density at a lower cost helping to make each kWh of battery storage more competitive so renewable energy sources can replace fossil fuels for energy production.



NICKEL USES

Our cells should be called Nickel-Graphite, because primarily the cathode is Nickel and the anode side is graphite with silicon oxide....[there's] a little bit of lithium in there, but it's like the salt on the salad"

- ELON MUSK, CEO TESLA

- LITHIUM-ION BATTERIES **POWER ELECTRIC VEHICLES, AND ARE ALSO USED TO STORE RENEWABLE ENERGY IN UTILITY SIZED ELECTRICAL STORAGE**
- CURRENTLY 39% OF LI-ION BATTERIES CONTAIN NICKEL, **THIS IS EXPECTED TO RISE TO AROUND 58% BY 2025**
- ACCORDING TO THE NICKEL INSTITUTE, NICKEL'S PRESENCE IN MANY BATTERY TECHNOLOGIES IS HELPING TO **REDUCE GREENHOUSE GAS EMISSIONS**

NICKEL'S PART ON BECOMING GREENER

- **Lowest carbon intensity** in global Nickel industry
- **Non acid** - generating host rock
- **No toxic heavy-metal leaching**
- **Zero-carbon** footprint based on CO2 sequestration in tailings

TODAY'S BATTERY OPTIONS

- Lithium compounds are combined with other materials in order to create Li-ion batteries.
- Two of the commonly used Li-ion battery chemistries contain Nickel.

*NCA: **Nickel Cobalt Aluminum**
NMC: **Nickel Manganese Cobalt

CATHODE COMPOSITION: