

LEADING THE

CHARGE

North America's First Awaruite Nickel District in the Atlantic

QUESTIONS? CALL (844) 592-6337



TSXV:FAN



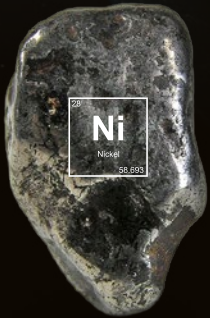
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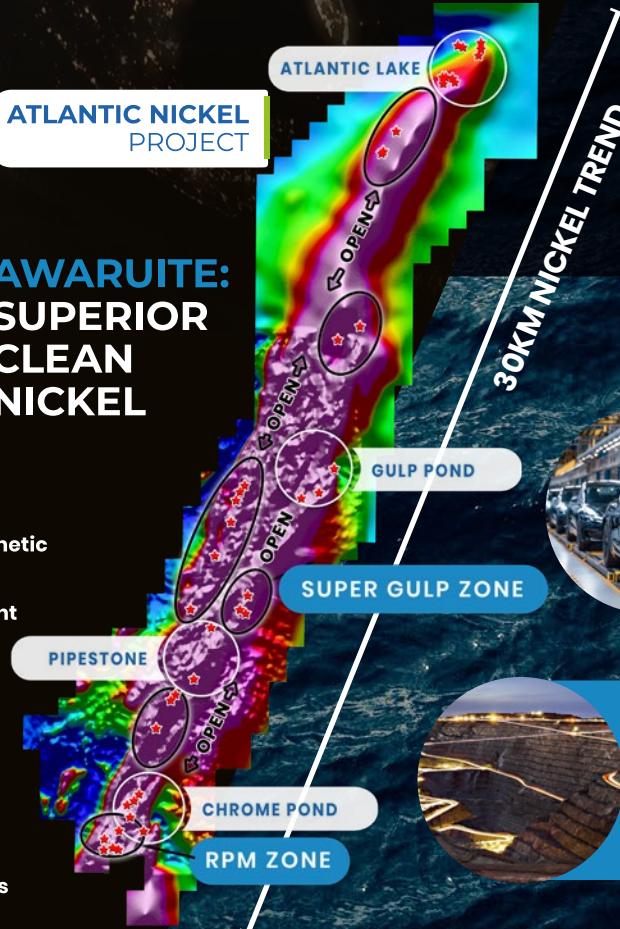
FIRST ATLANTIC NICKEL CORP.



AWARUITE: SUPERIOR CLEAN NICKEL

- ✓ Rare Natural Magnetic Nickel-Iron Alloy
- ✓ High Nickel Content (76%)
- ✓ Environmentally Safe, No Smelting
- ✓ High-Grade, Pure Concentrate
- ✓ Direct Shipping to North America
- ✓ Nickel for Stainless Steel & EV Market

ATLANTIC NICKEL PROJECT



MINING-READY INFRASTRUCTURE
Direct Atlantic Ocean shipping enables global market reach. Existing roads and nearby clean hydropower are ready to facilitate future mining operations.

STRATEGIC MINING LOCATION
Newfoundland: 4th best global mining jurisdiction. Atlantic Ocean port access enables direct nickel shipping to North American stainless steel and EV markets.

DISTRICT-SIZE PROJECT
Expansive 30km nickel trend with numerous target zones shows potential for multi-deposit mining district. Larger geophysical target than peers indicates undervalued opportunity with significant exploration upside.

NICKEL: ESSENTIAL TO THE MODERN WORLD

Infrastructure & Construction

Military & Defense

Batteries & Electric Vehicles

Clean Energy & Storage



“Nickel is a critical mineral input to produce high-temperature aerospace alloys, stainless steel, and chemicals for lithium-ion batteries”

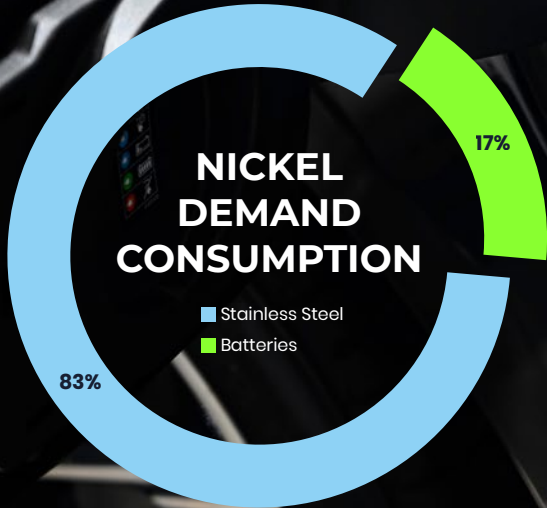
- US DEPARTMENT OF DEFENSE, SEPT. 2023





Designated as Critical Mineral in Feb. 2022

The Energy Act of 2020 defines a "critical mineral" as a non-fuel mineral or mineral material essential to the economic or national security of the U.S. and which has a supply chain vulnerable to disruption.



Batteries are the 'new oil' says Morgan Stanley — Here are stocks for every part of the supply chain

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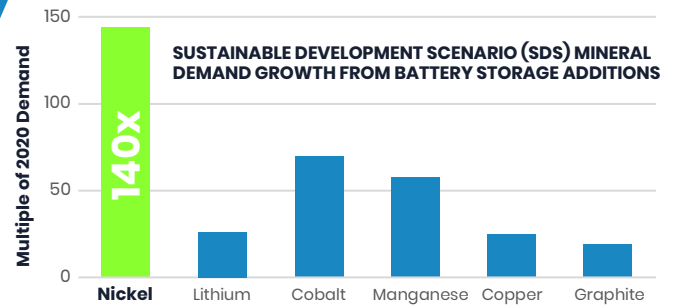
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CLEAN ENERGY STORAGE (2020-2040)
"...demand for nickel and cobalt growing by 140 times and 70 times..."

EV DEMAND GROWTH (2020-2040)
"...demand for lithium and nickel growing by around 40 times..."

— International Energy Agency 2021



<https://www.iea.org/reports/the-role-of-critical-minerals-in-clean-energy-transitions/mineral-requirements-for-clean-energy-transitions>

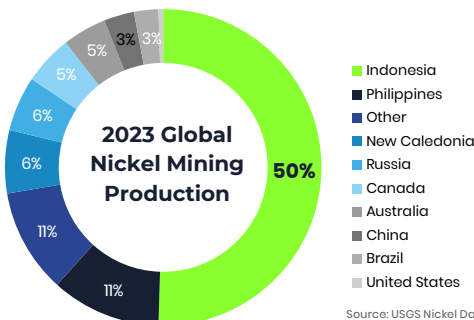
NICKEL: A VULNERABLE SUPPLY CHAIN

NATO countries are currently dependent on Indonesia for supply and China for processing:

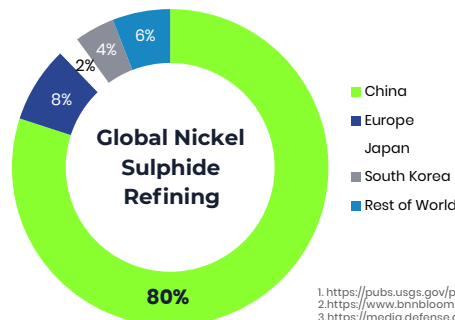
Indonesia controls **50% of global nickel mining**¹

China controls **80% of global processing** for nickel sulphide²

China controls **84% of the Indonesian nickel market** through investment³



Source: USGS Nickel Data



84%

1. <https://pubs.usgs.gov/periodicals/mcs2024/mcs2024-nickel.pdf>
 2. <https://www.bnnbloomberg.ca/us-philippines-eye-partnership-to-cut-china-s-nickel-dominance-1.2087311>
 3. <https://media.defense.gov/2024/mar/11/2003410998/-1/-1/view%20%320wischer%20%320brazilian.pdf>

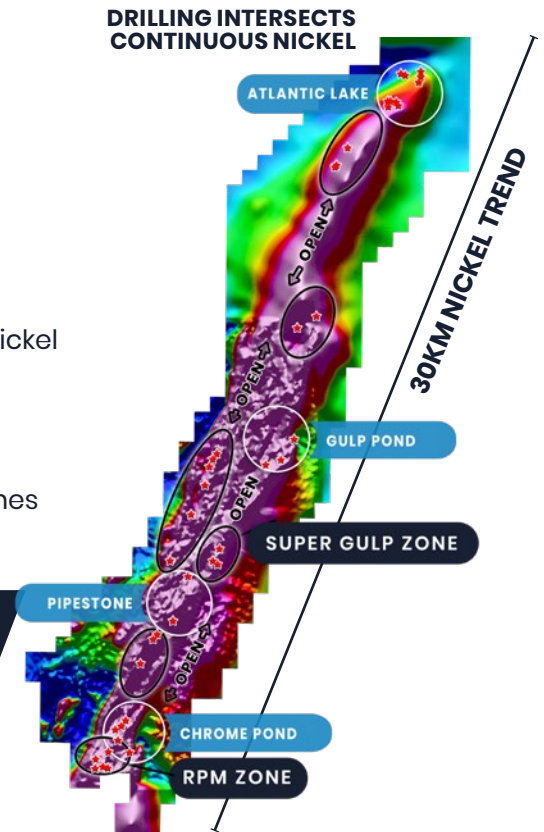
THE ATLANTIC NICKEL PROJECT

The First Large-Scale Nickel District in the Atlantic

- Nickel as Awaruite (Ni₃Fe): Native Nickel-Iron Alloy, ~77% Nickel
- **No Smelting Required:** Awaruite is Sulphide-Free
- **30km Trend** Defined by Prior Drilling & Surface Samples with Elevated Nickel
- **Multiple High-Priority Targets** Within 30km Trend
- **Key Infrastructure:** Major Roads, Grid Power, Deep-Sea Shipping
- **Potential for Billions of Pounds** of Disseminated Nickel Over Several Zones
- **Superior Location** & Larger Footprint vs. Competitors

AWARUITE: ENABLING US AUTOMAKERS TO MEET 2025 IRA EV BATTERY TAX CREDITS

Awaruite (Ni₃Fe), a natural nickel-iron alloy, enables domestic magnetic processing without smelting, reducing reliance on nickel smelting controlled by China. This helps US automakers comply with the IRA mandate that, beginning in 2025, EVs eligible for tax credits cannot contain critical minerals processed by foreign entities of concern.



AWARUITE: THE FUTURE OF CLEAN NICKEL



"The development of awaruite deposits in other parts of Canada may help alleviate any prolonged shortage of nickel concentrate. Awaruite, a natural iron-nickel alloy, is much easier to concentrate than pentlandite, the principal sulfide of nickel."



1 
CRUSHING
& GRINDING

2 
MAGNETIC
SEPARATION

3 
FLOTATION

4 
DIRECT SHIPPING
NICKEL CONCENTRATE



Magnetic mineral processing is a superior, established, economic, safe, and efficient technology for extracting nickel and other economic minerals from rocks, proven in iron ore processing for over a century.

BROOKINGS

"Even if the U.S. and EU were to dig more minerals out of the ground, many of these minerals would need to be shipped overseas for concentrating, refining, and smelting without significant increases in U.S. and European mineral refining and smelting capacity."

- THE BROOKINGS INSTITUTION



NEWFOUNDLAND: NORTH AMERICA'S NICKEL STATE

Newfoundland's recent battery and precious metals staking rush highlights its promising mineral potential: ¹

- **Top Mining Jurisdiction:** Newfoundland and Labrador is the world's 4th most attractive region for mining investment ²
 - › **Strong Government & Public Support** for mining as key economic driver
 - › **Mine Ready infrastructure:** roads, sea ports, grid power, skilled mining workforce
- **Eligible for Government Funding Programs** for critical mineral projects from US and Canada ³
- **Major Exporter** of iron ore and nickel to USA & Europe ⁴
- **Tesla Nickel Supply Agreement:** Vale's Voisey's Bay mine in Newfoundland secured a Tesla supply agreement for Nickel ⁵



1. <https://www.cbc.ca/news/canada/newfoundland-labrador/central-newfoundland-gold-rush-1.5944774>
 2. <https://www.fraserinstitute.org/article/investors-bullish-on-newfoundland-and-labradors-mining-potential>
 3. <https://www.defense.gov/News/Releases/Release/Article/226573/docId/announcements-defense-production-act-title-iii-investments-to-strengthen-the-uj>
 4. https://oec.world/en/profile/subnational_can/newfoundland-labrador
 5. <https://www.vale.com/en/news/Pages/vale-and-tesla-sign-long-term-nickel-supply-agreement.aspx>

COMPARABLES

	First Atlantic	FPX Nickel Corp	Canada Nickel
Project	Atlantic Nickel	Baptiste	Crawford
Location	Grand Falls-Windsor, Newfoundland	Fort St James, British Columbia	Timmins, Ontario
Nickel Mineralization Type	Nickel Awaruite	Nickel Awaruite	Nickel Sulphide
Nickel Smelting Required	No	No	Yes
Project Valuation Last Reported (NPV After Tax 8% CAD)		\$2.01 Billion	\$2.5 Billion
Annual Nickel Production Highest Annual Mine Life Nickel Output (tpa)		59,600t	48,000t
Total Nickel lbs (Billion) Measured & Indicated + Inferred		10.03	21.67
Nickel Grade (total Ni%) Measured & Indicated Grade		0.21%	0.24%
Market Cap (Million\$CAD) Highest In Prior 5 years data from ycharts.com	\$8 May 29, 2024 Closing Price	\$186	\$352
Strategic Partners			

Historical High Value Nickel Acquisitions

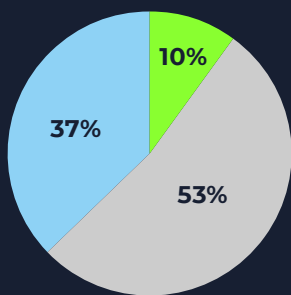
Company & Project	Value & Year	Share Price Multiple
DIAMOND FIELDS RESOURCES Voisey's Bay	C\$4.5B (1996)	37x
COSMOS	US\$3.1B (2007)	58x
LIONORE Multiple Mines	C\$6.8B (2007)	6.5x
SIRIUS RESOURCES Nova Bollinger	US\$1.8B (2015)	15x

SHARE OWNERSHIP

- Corporate Strategic Investor
- Management, Directors, Advisors
- Retail

CAPITAL STRUCTURE

70,954,521 Shares Issued & Outstanding



TSXV:FAN OTC:FANCF FSE:P21