



Date: October 10, 2017

News Release

## **Fort St. James Nickel Corp. Closes Option Agreement with Great Atlantic Resources Corp.**

Vancouver, British Columbia: Fort St. James Nickel Corp. (**TSX-V: FTJ.H**) (the "Company") is pleased to announce that the NEX Board of the TSX Venture Exchange (the "TSXV") has approved the previously announced option agreement (the "Agreement") with Great Atlantic Resource Corp. (the "GR") pursuant to which FTJ may acquire 100% of GR's Porcupine property (the "Property") located in New Brunswick (the "Transaction").

Under the Agreement, FTJ may earn-in a 100% interest in the Property by making certain staged cash payments and share payments of common shares in the capital of FTJ to GR over a four year period as follows: (i) \$15,000 in cash and 500,000 common shares within five (5) days of the TSXV approval of the Transaction (the "Approval Date"); (ii) \$20,000 in cash and \$75,000 in common shares on or before the first anniversary of the Approval Date; (iii) \$20,000 in cash and \$75,000 in common shares on or before the second anniversary of the Approval Date; (iv) \$20,000 in cash and \$75,000 in common shares on or before the third anniversary of the Approval Date; and (v) \$75,000 in cash and \$200,000 in common shares on or before the fourth anniversary of the Approval Date. FTJ will also be required to spend \$1,000,000 in exploration expenditures on the Property over a four (4) year period with a minimum of \$150,000 each year.

GR will retain a 2.0% new smelter return royalty (the "NSR Royalty") which FTJ may buy down one-half (50%) of the NSR Royalty by paying \$1,000,000, leaving GR with 1.0%.

The TSX-V has confirmed that the Company's shares halt will be lifted. The Company expects trading to resume at market open on or about October 12, 2017 on the NEX Board.

### **ON BEHALF OF THE BOARD**

Barry Brown  
President  
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This News Release may contain forward-looking statements including but not limited to comments regarding the acquisition of certain mineral claims. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and FTJ undertakes no obligation to update such statements, except as required by law. There can be no assurance that the Transaction will be successful.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. In particular, there is no guarantee that exploration work, as proposed, or otherwise, will be completed on the Property. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. There can be no assurance that planned exploration will be completed as proposed or at all, or that economic resources will be discovered or developed at the Property. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, equipment failures, the failure of counterparties to perform their contractual obligations, the loss of key directors, employees, advisors or consultants and fees charged by service providers. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

*Neither 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.*