

Pelham Investment Partners LP Announces Acquisition of Additional Common Shares of Nickel 28 Capital Corp.

New York, NY – October 22, 2024 – Pelham Investment Partners LP (“**Pelham LP**”) announced today the acquisition of additional common shares (the “**Common Shares**”) of Nickel 28 Capital Corp. (formerly Conic Metals Corp.) (TSXV: NKL) (the “**Company**”) pursuant to the early warning requirements of applicable Canadian securities laws.

On October 21, 2024, Pelham LP acquired an aggregate of 57,800 Common Shares at an average price per share of \$0.7902 for an aggregate purchase price of approximately \$45,674 over the facilities of the TSX Venture Exchange (the “**Market Purchases**”). As a result of the Market Purchases, taken together with Pelham LP’s acquisitions of Common Shares since the date of Pelham LP’s last early warning report dated May 8, 2023, Pelham LP has acquired an additional 2% interest in the Common Shares and now holds approximately 16.2% of the issued and outstanding Common Shares.

Immediately prior to the Market Purchases, Pelham owned and controlled a total of 14,437,478 Common Shares, representing approximately 16.1% of the total issued and outstanding Common Shares. Following the completion of the Market Purchases, Pelham LP owned and controlled an aggregate of 14,495,278 Common Shares, representing approximately 16.2% of the total issued and outstanding Common Shares. The percentage of Common Shares is based on the total of 89,411,722 Common Shares issued and outstanding as at October 21, 2024.

The Common Shares were acquired by Pelham LP for investment purposes. Depending on market conditions and other factors, Pelham LP may from time to time in the future increase or decrease its direct or indirect ownership, control or direction over Common Shares or other securities of the Company, through open market transactions, private agreements or otherwise.

The head office of the Company is c/o 5300 Commerce Court West, 199 Bay Street, Toronto, Ontario, Canada, M5L 1B9.

Pelham LP is a New York-based investment partnership. The firm is a value-oriented and long-term investor. Pelham LP’s head office is located at 709 Main Street, 3rd Floor, New Rochelle, New York, 10801, USA. This press release is being issued, in part, pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Issuer Bids*, which requires a report to be filed under the Company’s profile on SEDAR+ (www.sedarplus.ca) containing additional information respecting the foregoing matters. A copy of such report may also be obtained by contacting Mr. Ned Collery at +1 212 813 3414.