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## **NEWS RELEASE**

### **Nickel Rock Resources Closes Disposition of Nickel Claims with Surge Battery Metals Inc.**

**Vancouver, BC – November 17, 2021-** Nickel Rock Resources Inc. (the “Company” or “Nickel Rock”) (TSXV: NICKL, OTCQB: NICKLF, FRA: NMK2) announces that further to its news releases dated July 8, 2021 and October 20, 2021 and the TSX Venture Exchange’s final approval letter dated November 15, 2021 the Company has closed its non-arm’s length disposition of certain Nickel claims to Surge Battery Metals Inc. (“Surge”).

The Company entered into an option agreement with Surge dated July 7, 2021 (the “Agreement”), whereby Surge may earn an undivided 80% interest in the HN4 and N100 Nickel group of claims, located in Northern British Columbia (the “Transaction”). The Company optioned out these claims to Surge in order to concentrate on its exploration efforts on the Nickel Group Claims directly adjacent to the FPX Nickel Corp. (TSXV: FPX) Baptiste Nickel Deposit.

As consideration for the Transaction, Nickel Rock has received 5,000,000 shares of Surge and Surge shall incur an aggregate of \$200,000 in Exploration Expenditures on the Property on or before two years from the date of the Agreement.

Upon Surge having exercised the Option, Surge will have earned an undivided 80% interest in the Property, and the parties will enter into a Commercially Reasonable and Definitive Joint Venture Agreement.

Pursuant to TSXV Policy 5.9 and Multilateral Instrument 61-101 -- *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), the Option Agreement constitutes a “related party transaction” due to the fact that CFO and Corporate Secretary are also the CFO and Corporate Secretary of Surge. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

#### **Qualified Person**

Jacques Houle, P.Eng., a qualified person as defined by NI 43 – 101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp is not necessarily indicative of the mineralization on the property of interest.

#### **About Nickel Rock Resources Inc.**

Nickel Rock Resources Inc. is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company’s maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market. [www.nickelrockresources.com](http://www.nickelrockresources.com)

## **About the British Columbia, Nickel Projects**

The Mount Sidney Williams Group consists of three claim blocks with a total area of 10,569 hectares in the area surrounding Mount Sidney Williams, both adjoining and near the Decar project of FPX Nickel Corp., located 100 kilometres northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite. The Mitchell Range Group area claim consist of one claim block covering 8,659 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The Company has optioned out an 80% interest on certain mineral claims within the Hard Nickel 4 and Nickel 100 exploration project, to Surge Battery Metals Inc. (TSXV:NILI).

The Company has entered into an Option Agreement to acquire a 100% interest, subject to a 2% NSR, in 6 mineral claims (Funk claims) located approximately 15 km west of Mt Sydney Williams near Fort St James, BC.

The Company also entered into an option agreement whereby the Company may earn an undivided 100% interest in the Klone Group of mineral claims (1,400 ha) adjoining the property of FPX Nickel Corp. located 100km northwest of Fort St. James BC in the Omineca Mining division.

## **About Clayton Valley Lithium Project**

The Company owns a 100% in 77 lithium placer claims covering over 640 hectares in Clayton Valley. Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley. <https://nickelrockresources.com/clayton-valley-lithium/>

On Behalf of the Board of Directors

*“Robert Setter”*  
604-428-5690

Robert Setter, President & CEO

*Neither the 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. This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.*