SPARTA AG Announces Filing of Early Warning Report

Heidelberg, Germany, December 4th, 2023 – On November 29th, 2023, 2,000,000 warrants of Flying Nickel Mining Corp. ("Issuer") (TSX-V: FLYN) held by SPARTA AG ("SPARTA") with an exercise price of $0.20 per warrant expired. The expired warrants represent 2.25% of the issued and outstanding Shares, before expiry and assuming exercise of warrants.

Immediately prior to the expiry of warrants, SPARTA held 6,901,500 Shares and 3,000,000 warrants, representing 11.13% of the issued and outstanding Shares, assuming exercise of warrants. Immediately following the expiry of warrants, SPARTA holds 6,901,500 Shares and 1,000,000 warrants, representing 9.09% of the issued and outstanding Shares, assuming exercise of warrants.

In accordance with applicable securities laws, SPARTA may, from time to time and at any time, acquire additional Shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Issuer in the open market or otherwise, and SPARTA reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Issuer and other relevant factors.

SPARTA was formed under the laws of Germany and its principal business is to invest its own funds.

For further details relating to the foregoing please see the Early Warning Report filed in accordance with applicable securities laws, a copy of which is available under the Company's profile on the SEDAR website at www.sedar.com, or may be obtained from SPARTA AG, Philipp Wiedmann (Member of the Board), +49 6221 6492441, info@sparta.de.