

## Form 62-103F1

### *Required Disclosure under the Early Warning Requirements*

This report updates information disclosed in previous early warning reports filed by the Securityholder (as defined herein) dated October 9, 2024 and July 23, 2024.

#### **Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common shares (“**Share**”) in the authorized share structure of Flying Nickel Mining Corp. (the “**Issuer**”).

Flying Nickel Mining Corp.  
Suite 1610 – 409 Granville Street  
Vancouver, BC V6C 1T2

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable.

#### **Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Norway House Cree Nation (the “**Securityholder**”)  
P.O. Box 250, Norway House  
Manitoba, R0B1B0

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

As described in the early warning reports filed by the Securityholder dated July 23, 2024 and October 9, 2024, on July 19, 2024, the Issuer publicly announced via a press release the proposed sale of the Minago Nickel project and its related assets and undertakings located in the Thompson Nickel Belt of Manitoba, Canada (the “**Minago Nickel Project**”) to the Securityholder (the “**Minago Sale**”). As consideration for the Minago Sale, the Securityholder agreed to surrender all Shares owned or controlled by the Securityholder to the Issuer.

On October 30, 2024, the Minago Sale closed, and the Securityholder surrendered its ownership and control of 17,561,862 Shares, being all of the Shares of the Issuer owned by the Securityholder.

**2.3 State the names of any joint actors.**

Not applicable.

### Item 3 – Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.**

Prior to the cancellation and surrender of the Shares, the Securityholder had ownership and control, directly and indirectly, of 17,561,862 Shares of the Issuer, representing approximately 11.41% of the issued and outstanding Shares of the Issuer.

Immediately after the cancellation and surrender of the Shares, the Securityholder had ownership and control, directly and indirectly, of nil Shares of the Issuer, representing nil% of the issued and outstanding Shares of the Issuer.

- 3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

The Securityholder disposed of ownership of 17,561,862 Shares of the Issuer.

- 3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

- 3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 3.1 above.

- 3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

The Securityholder no longer has ownership and control, directly and indirectly, of any Shares of the Issuer.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the**

**material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The consideration received by the Issuer for the sale of the Minago Nickel Project is \$8,000,000 in cash and the surrender of 17,561,862 Shares, being all of the Shares of the Issuer owned by the Securityholder.

The closing price of the Shares on October 29, 2024, the day before the Minago Sale closed, was \$0.05 and therefore the inferred value of the surrender of 17,561,862 Shares was \$878,093.10.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

Not applicable.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

## **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer’s business or corporate structure;**
- (g) a change in the reporting issuer’s charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

See Item 2.2 above.

The Securityholder does not have any present plan or proposal which would relate to or result in any of the matters set forth in Item 5 of this early warning report except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein.

## **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint**

**ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

See Item 2.2 above. The Securityholder and the Issuer entered into an amended and restated arrangement agreement on September 17, 2024 in relation to the Minago Sale.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

See Items 2.2 and 5 above.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

#### **Item 9 – Certification**

**I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.**

October 30, 2024

Date

*“Michael Ly” (signed)*

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Michael Ly  
Chief Financial Officer  
Norway House Cree Nation