

Early Warning Report In Respect of Anthony Faillace holdings in Nickel Creek

Houston, Texas – October 20, 2021. Mr. Anthony Faillace (“**Mr. Faillace**” or the “**Acquiror**”) would like to announce an update to his beneficial ownership of Nickel Creek Platinum Corp. (“**Nickel Creek**”). On July 12, 2019, Drake Special Situations, LLC (“**DSS**”), a company that Mr. Faillace wholly owns and exercises control and direction over purchased 6,681,916 common shares (“**Common Shares**”) and 6,681,916 warrants (“**Warrants**”) in the capital of Nickel Creek (the “**Purchase**”). The Purchase was completed by private placement whereby DSS purchased 6,681,916 units of Nickel Creek (the “**Units**”) at a price of \$0.041 per Unit. Each Unit was comprised of one Common Share and one Warrant. Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.08 per Warrant at any time on or before July 12, 2024.

Prior to the Purchase, Mr. Faillace had beneficially ownership over a certain number of Common Shares as noted hereinbelow, through Drake Private Investments LLC (“**DPI**”), a company that Mr. Faillace wholly owns and exercises control and direction over. As at the date of the filing of DPI’s last Form 62-103F1 relating to its security holdings of Nickel Creek, being August 17, 2017 (the “**Last Filing**”), Mr. Faillace beneficially owned and exercised control and direction over 20,818,084 Common Shares and 7,499,292 Nickel Creek warrants through DPI, representing, in the aggregate approximately 8.8% of the issued and outstanding Common Shares on a non-diluted basis and 11.6% of the issued and outstanding Common Shares on a partially diluted basis.

After the Purchase, Mr. Faillace beneficially owned or exercised control and direction over 27,500,000 Common Shares and 14,818,208 Warrants, representing in the aggregate 10.59% Common Shares on a non-diluted basis and 15.22% of the Common Shares on a partially diluted basis. The Purchase resulted in the acquisition of an amount of Common Shares equal to approximately 3.62% more than the amount of Common Shares Mr. Faillace beneficially owned or exercised control and direction over as at the Last Filing. On March 15, 2021 DSS transferred the Warrants acquired in the Purchase to DPI.

On April 23, 2021 DPI purchased (the “**2021 Purchase**”) 4,444,444 Common Shares and 4,444,444 2021 Warrants (defined hereinbelow). The 2021 Purchase was completed by private placement whereby DPI purchased 4,444,444 units of Nickel Creek (the “**2021 Units**”) at a price of \$0.09 per 2021 Unit. Each 2021 Unit was comprised of one Common Share and one Common Share purchase warrant (each, a “**2021 Warrant**”). Each 2021 Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.15 per 2021 Warrant at any time on or before April 23, 2026.

Following the close of the 2021 Purchase, Mr. Faillace beneficially owned and exercised control and direction over 33,662,111 Common Shares and 18,583,241 warrants of the Nickel Creek, representing in the aggregate 8.82% of the Common Shares on a non-diluted basis and 13.05% of the Common Shares on a partially diluted basis. Following the 2021 Purchase, Mr. Faillace’s beneficially ownership or control and direction over the Common Shares decreased by approximately 1.77% on a non-diluted basis and 2.17% on a partially diluted basis as compared to the amount of Common Shares Mr. Faillace exercised control and direction over following the Purchase.

Mr. Faillace is announcing the Purchase and the 2021 Purchase pursuant to National Instrument 62-104 *Take-Over Bids and Issuer Bids* (“**NI 62-104**”). This press release and Mr. Faillace’s corresponding early warning report (the “**Early Warning Report**”) which is expected to be filed on SEDAR on or around October 20, 2021 constitutes the required disclosure pursuant to section 5.2 of NI 62-104, as the Purchase and 2021 Purchase triggered the requirement to issue a news release and an accompanying Early Warning Report. The Purchase increased Mr. Faillace’s beneficial ownership of Nickel Creek by greater than 2% of

the Common Shares of Nickel Creek on a partially diluted basis as compared to DPI's Last Filing, whereby DPI disclosed that as a result of a private placement, DPI purchased 5,998,584 units of Wellgreen Platinum Limited ("**Wellgreen**"), which amounted to 11.6% of the issued and outstanding common shares of Wellgreen. Nickel Creek was formerly known as Wellgreen. Following the 2021 Purchase, the amount of Common Shares Mr. Faillace exercised control and direction over decreased by greater than 2% compared to the amount of Common Shares Mr. Faillace exercised control and direction over as at the close of the Purchase.

As of the date hereof, DPI owns 26,453,195 Common Shares and 18,583,241 Warrants, representing approximately 6.81% of the issued and outstanding Common Shares on a non-diluted basis, and approximately 11.06% of the issued and outstanding Common Shares on a partially-diluted basis. DSS owns 6,681,916 Common Shares and nil Warrants, representing approximately 1.71% of the issued and outstanding Common Shares on a non-diluted basis. In the aggregate, Mr. Faillace (through DPI and DSS) beneficially owns or exercises control and direction over 33,135,111 Common Shares and 18,583,241 Warrants, representing approximately 8.52% of the issued and outstanding Common Shares on a non-diluted basis, and approximately 12.70% of the issued and outstanding Common Shares on a partially-diluted basis.

The Early Warning Report that will be filed on SEDAR in respect of the Purchase will satisfy the requirement of section 5.2 of NI 62-104 to have the Early Warning Report filed by an acquiror, in this case by Mr. Faillace, with the securities regulatory authorities in each of the jurisdictions in which Nickel Creek is a reporting issuer and which contains the information with respect to the foregoing matters and the information required by section 3.1 of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which includes the information required by Form 62-103F1 - *Required Disclosure under the Early Warning Requirements*.

A copy of the Early Warning Report filed by the Acquiror in connection with this disposition will be available under the Nickel Creek's profile on the SEDAR website at www.sedar.com

Nickel Creek's head office is located at 3001- 130 Adelaide Street West, Toronto, Ontario, M5H 3P5, and the Common Shares are listed for trading on the TSX under the symbol "NCP".

For further information, please contact;

Drake Special Situations LLC
3443 Inwood Drive,
Houston, Texas, 77019
drakeops@drakemanagement.com

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.