

Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

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.

Security Designation: (i) Common Shares (as defined below); and (ii) Warrants (as defined below)

Issuer: Nickel Creek Platinum Corp. (the “**Issuer**”)

The registered head office of the Issuer is 3001- 130 Adelaide Street West, Toronto, Ontario, M5H 3P5

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.

On July 12, 2019 Drake Special Situations (the “**Acquiror**”), a company wholly owned by the Anthony Faillace (“**Mr. Faillace**”), acquired 6,681,916 units (the “**Units**”), of the Issuer. Each Unit is comprised of one common share (the “**Common Shares**”) and one Common Share purchase Warrant (the “**Warrants**”) pursuant to a private placement agreement (the “**Transaction**”). 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.

The requirement to file this report occurred as a result of a private placement wherein Mr. Faillace, after the Acquiror’s purchase of 6,681,916 Units, acquired ownership, or direction and control over approximately 10.59% of the Common Shares on a non-diluted basis and 15.22% of the Common Shares on a partially diluted basis

The requirement to file this report was triggered as a result of the Mr. Faillace owning or controlling, directly or indirectly securities in an amount equal to 2% or more of the outstanding securities of the class of securities that was subject to the most recent report in respect of the Issuer filed by the Mr. Faillace. The last report was filed by Drake Private Investments LLC (“**DPI**”) on August 17, 2017 (the “**Last Filing**”), a company Mr. Faillace beneficially owns and exercises control and direction over.

Since the Last Filing, and on April 23, 2021, DPI acquired 4,444,444 Common Shares and 4,444,444 2021 Warrants (defined hereinbelow) pursuant to a private placement (the “**2021 Purchase**”) whereby DPI purchased 4,444,444 units of the Issuer (each, a “**2021 Unit**”) at a price of \$0.09 per 2021 Unit. Each 2021 Unit was comprised of one Common Share and one Common Share purchase warrant (“**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.

The requirement to file this report was also triggered by the 2021 Purchase, whereby following the 2021 Purchase, despite DPI acquiring 2021 Units, Mr. Faillace's beneficial ownership of securities of the Issuer decreased by greater than 2% as compared to the Last Filing. After 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 Issuer, 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.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

The Acquiror

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

Anthony Faillace

Anthony Faillace
3443 Inwood Drive
Houston, Texas, 77019
drakeops@drakemanagement.com

DPI

Drake Private Investments LLC
3443 Inwood Drive
Houston, Texas, 77019
drakeops@drakemanagement.com

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.

On July 12, 2019 the Acquiror acquired 6,681,916 Units the Issuer. Each Unit is comprised of one Common Share and one Warrant, pursuant to a private placement agreement. 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.

On April 23, 2021, DPI acquired 4,444,444 2021 Units of the Issuer. Each Unit is comprised of one Common Share and one 2021 Warrant, pursuant to a private placement agreement. 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.

2.3 State the names of any joint actors.

Anthony Faillace.

Drake Special Situations LLC.

Drake Private Investments LLC.

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 Transaction, Mr. Faillace beneficially owned and exercised control and direction over 20,818,084 Common Shares and 7,499,292 warrants of the Issuer 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.

The Acquiror acquired 6,681,916 Common shares and 6,681,916 Warrants pursuant to the Transaction. Following the close of the Transaction, Mr. Faillace beneficially owned and 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 Transaction resulted in the acquisition of an amount of Common Shares equal to approximately 1.79 % on a non-diluted basis and 3.62% on a partially diluted basis more than the amount of Common Shares Mr. Faillace beneficially owned or exercised control and direction over as at the Last Filing.

Pursuant to the 2021 Purchase, DPI acquired 4,444,444 Common Shares and 4,444,444 2021 Warrants. 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 Issuer, 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 beneficial ownership or the control and direction he exercised 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 Last Filing.

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. The Acquiror 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 the Acquiror) 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.

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 Acquiror acquired 6,681,916 Common Shares and 6,681,916 Warrants pursuant to the Transaction and acquired 4,444,444 Common Shares and 4,444,444 2021 Warrants pursuant to the 2021 Purchase.

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.

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,**

See Item 3.1.

- (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**

See Item 3.1.

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

See Item 3.1.

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.

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.

A total of 6,681,916 Units of the Issuer were acquired by the Acquiror pursuant to the Transaction at a price of CDN \$0.041 per Unit for aggregate consideration of CDN \$273,958.56.

A total of 4,444,444 2021 Units of the Issuer were acquired by DPI pursuant to the 2021 Purchase at a price of CDN \$0.09 per Unit for aggregate consideration of CDN \$399,999.96.

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.

See Item 4.1

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.

The Units and the 2021 Units that were acquired by the Acquiror and DPI and pursuant to the Transaction and the 2021 Purchase respectively, and which Mr. Faillace owns or exercises beneficial control and direction over are being held for investment purposes, however, the Acquiror, DPI and Mr. Faillace will review their holdings from time to time and may increase or decrease their position as future circumstances may dictate.

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.

Mr. Faillace exercises control and direction over the Common Shares and warrants of the Issuer the Acquiror and DPI holds.

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.

Not applicable.

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

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

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.

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Date: October 20, 2021

Per: (signed) “Anthony L. Faillace”
President