

FOR IMMEDIATE RELEASE

This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

ELECTRUM STRATEGIC OPPORTUNITIES FUND L.P. ACQUIRES UNITS OF NICKEL CREEK PLATINUM CORP.

New York, New York – May 12, 2023. Pursuant to a private placement of Nickel Creek Platinum Corp. (the “**issuer**”) which closed on May 11, 2023, Electrum Strategic Opportunities Fund L.P. (“**Electrum**”) subscribed for and purchased 27,777,778 units of the issuer (the “**Units**”) at an aggregate subscription price of CAD\$1,250,000.01 or CAD\$0.045 per Unit (the “**Transaction**”). Each Unit is comprised of one common share in the capital of the issuer (a “**Common Share**”) and one-half of one Common Share purchase warrant (“**Warrant**”). Each whole Warrant shall entitle the holder thereof to purchase one additional Common Share at a price of CAD\$0.08 until May 11, 2026.

As a result of the Transaction, Electrum owns 159,115,875 Common Shares and 60,750,535 Warrants, representing approximately 34.1% of the issued and outstanding Common Shares or 41.7% upon exercise of the Warrants (assuming the exercise of all of the Warrants beneficially owned by Electrum, and that no other securities, including those convertible into, or exercisable for, the issuer’s securities, are issued, converted or exercised prior to the exercise of the Warrants).

As at the date of the filing of Electrum’s last Form 62-103F1 relating to its securityholdings of the issuer (the “**Last Filing**”), being May 12, 2022, Electrum owned 131,338,097 Common Shares and 50,232,781 Warrants, representing approximately 30.3% of the issued and outstanding Common Shares or approximately 37.5% upon the exercise of the Warrants.

The securities referred to above were acquired for investment purposes and Electrum and/or one or more of its affiliates may, depending on market and other conditions, increase or decrease its beneficial ownership of Common Shares or other securities of the issuer whether in the open market, by privately negotiated agreement or otherwise.

The issuer is located at 3001 - 130 Adelaide Street West, Toronto, Ontario M5H 3P5. Electrum is located at 600 Fifth Avenue, 24th Floor, New York, NY, USA 10020. A copy of the early warning report to which this news release relates can be obtained from Lillian Saldanha (646-365-1600) or on the SEDAR profile of at www.sedar.com.