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FPX Nickel Initiates Metallurgical Study on Baptiste Deposit at Decar Nickel District

Vancouver, September 17, 2018 – FPX Nickel Corp. **(FPX-TSX.V)** ("**FPX Nickel**" or the "**Company**") is pleased to announce that it has commenced a metallurgical study on the Baptiste Deposit at its 100%-owned Decar Nickel District (the "**Project**") in central British Columbia. The objective of this study is to improve upon the results of previous metallurgical test work used as a basis for the Project's 2013 preliminary economic assessment ("**2013 PEA**"). The current test program has the potential to demonstrate significant increases in estimated nickel recovery and final concentrate quality, using conventional processing technologies.

The metallurgical study is being overseen by Jeffrey B. Austin, P. Eng., President of International Metallurgical and Environmental Inc., and testing is being conducted at ALS Metallurgy in Kamloops, British Columbia.

The test work is being completed on a representative mineralized composite measuring approximately 400 kilograms comprised of core sample reject material from four drill holes completed in 2012 and 2017 in the southeastern portion of the Baptiste Deposit. Drilling results in the southeastern portion of Baptiste support the potential to considerably improve the mine development plan by allowing for the incorporation of shallow, higher-grade tonnage in the early years of mining (see the Company's news release dated November 20, 2017).

The metallurgical study will consist of two phases of testing. Phase 1 includes detailed chemical analysis and mineralogical evaluation of the composite sample to quantify nickel mineral occurrence data. Approximately 75 percent of the contained nickel in the Baptiste Deposit occurs as awaruite, a highly magnetic nickel-iron alloy that is readily recovered by low-intensity magnetic separation. The deposit also contains significant magnetite (iron oxide), which is expected to be recovered concurrently with the awaruite. Detailed magnetic separation test work is being conducted to optimize the primary grind particle size distributions used in the rougher magnetic separation stages, as well as optimizing re-grind particle size distributions used in a cleaning stage of magnetic separation.

Phase 2 will involve evaluative tests to investigate the separation of awaruite from magnetite using magnetic concentrates produced in Phase 1. This phase of testing will include industry-standard technologies such as gravity, flotation, or other processes to produce a final nickel concentrate.

This metallurgical study is building on test work completed for the 2013 PEA. The recovery and concentrate grade assumptions in the 2013 PEA were based on a two-stage process consisting of a primary coarse grind to P_{80} 600 microns, followed by rougher magnetic separation, then a re-grind of that

fraction to P_{80} 70 microns followed by Knelson gravity concentration to produce a concentrate grading 13.5% nickel, 45-50% iron and 1-2% chromium. The projected recoveries in the 2013 PEA were 82% of the Davis Tube Recoverable nickel (see 2013 PEA filed under the Company's SEDAR profile on August 21, 2013).

Final results from the metallurgical study are expected to be received in the first quarter of 2019 and will be incorporated into the Company's ongoing internal trade-off studies, which aim to optimize the components of an updated mine plan for the Baptiste Deposit.

Dr. Peter Bradshaw, P. Eng., FPX Nickel's Qualified Person under NI 43-101, has reviewed and approved the technical content of this news release.

About the Decar Nickel District

The Company's Decar Nickel District claims cover 245 square kilometres of the Mount Sidney Williams ultramafic/ophiolite complex, 90 km northwest of Fort St. James in central BC. The District is a two hour drive from Fort St. James on a high-speed logging road. A branch line of the Canadian National Railway is less than 5 kilometres east from Decar's Baptiste Deposit and the BC Hydro power grid comes within 110 kilometres south of the property.

Decar hosts a greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron alloy called awaruite, which is amenable to bulk-tonnage, open-pit mining. Awaruite mineralization has been identified in four target areas within this ophiolite complex, being the Baptiste Deposit, the B Target, the Sid Target and Van Target, as confirmed by drilling in the first three plus petrographic examination, electron probe analyses and outcrop sampling on all four.

Of the four targets in the Decar Nickel District, the Baptiste Deposit has been the main focus of diamond drilling from 2010 to 2017, with a total of 82 holes completed. The Sid Target was tested with two holes in 2010 and the B Target had a single hole drilled into it in 2011; all three holes intersected nickel-iron alloy mineralization over wide intervals with Davis Tube Recoverable ("**DTR**") nickel grades comparable to the Baptiste Deposit. The Van Target was not drill-tested at that time as rock exposure was very poor prior to logging activity by forestry companies.

As reported in a NI 43-101 resource estimate prepared on February 26, 2018, the Baptiste deposit contains 1.843 billion tonnes of indicated resources at an average grade of 0.123% DTR nickel, for 2.3 million tonnes of DTR nickel, and 391 million tonnes of inferred resources with an average grade of 0.115% DTR nickel, for 0.4 million tonnes of DTR nickel, reported at a cut-off grade of 0.06%. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

About FPX Nickel Corp.

FPX Nickel Corp. is focused on the exploration and development of the Decar Nickel-Iron Alloy Project, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company's website at www.fpxnickel.com or contact Martin Turenne, President and CEO, at (604) 681-8600.

On behalf of FPX Nickel Corp.

"Martin Turenne"
Martin Turenne, President, CEO and Director

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.