



NorthX Nickel Corp.

NORTHX NICKEL ANNOUNCES EXTENSION OF ESCROW RELEASE DEADLINE UNDER SUBSCRIPTION RECEIPT AGREEMENT

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VANCOUVER, BRITISH COLUMBIA – (NEWSFILE CORP. – JUNE 27, 2025) – NORTHX NICKEL CORP. (CSE: NIX) (OTCQB: NXNIF) (FSE: 6YR) (the “**Company**” or “**NorthX**”) announces that it has entered into a supplemental agreement with Odyssey Trust Company (the “**Escrow Agent**”), dated June 27, 2025 (the “**Supplemental Agreement**”) pursuant to which the escrow release deadline under the subscription receipt agreement dated February 10, 2025 (the “**Agreement**”) has been formally extended from June 30, 2025, to August 30, 2025 (the “**Escrow Release Extension**”).

The Escrow Release Extension was approved by written consent of holders representing more than 66⅔% of the outstanding subscription receipts (the “**Subscription Receipts**”), in accordance with the terms of the Agreement. The Supplemental Agreement giving effect to the extension is now fully executed and in force.

The Subscription Receipts were issued pursuant to a non-brokered private placement of 26,000,000 Subscription Receipts at a price of \$0.05 per Subscription Receipt for aggregate gross proceeds of \$1,300,000 (the “**Offering**”), which closed on February 10, 2025.

Each Subscription Receipt will, upon satisfaction of the escrow release condition (as defined in the Agreement), entitle the holder thereof to receive one unit of NorthX (each, a “**Unit**”), consisting of one common share and one common share purchase warrant exercisable at a price of \$0.075 for a period of 36 months from the closing date of the Offering.

The escrowed proceeds will be released immediately prior to the closing of the Company’s proposed asset transaction with Magna Mining Inc. (TSX: NICU), under which Magna is expected to acquire all of NorthX’s interests in its Sudbury Basin nickel and base metal assets. Additional details on the transaction are available in the Company’s news releases dated December 18, 2024, January 31, 2025, and February 10, 2025.

All other terms of the Subscription Receipts remain unchanged.

About NorthX Nickel Corp.

NorthX is a Canadian Ni-Cu-Co-PGE focused exploration and development company with a portfolio of assets in Quebec and Ontario, Canada. The Company’s flagship asset is the Grasset Project, located within the Abitibi Greenstone Belt.

The Company’s growth strategy is focused on the exploration and development of its nickel sulphide properties within its portfolio. NorthX’s vision is to be a responsible nickel sulphide developer in stable pro-mining jurisdictions. NorthX is committed to socially responsible exploration and development, working safely, ethically, and with integrity. For more information,

please visit www.northxnickel.com.

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Neither the CSE nor its Market Regulator (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the conversion of the Subscription Receipts upon satisfaction of the escrow release condition (as defined in the Agreement) and the release of the escrowed proceeds upon closing of the proposed asset transaction with Magna Mining Inc. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of mineral exploration, the receipt of any necessary permits, licenses and regulatory approvals in connection with the business of the Company, the availability of the financing required for the Company to carry out its planned future activities, the Company's ability to close the proposed transaction with Magna Mining Inc., and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. The ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and conflicts in Ukraine and Palestine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.