Nickel 28 Files Supplement to Circular for Upcoming Annual General and Special Meeting of Shareholders

written by Raj Shah | May 29, 2023

Supplement Highlights Reasons to Vote BLUE Proxy and Provides Additional Information about Nickel 28's Highly Aligned Board

Pelham Has No Compelling Case for Change and No Real Plan for Your Investment

Nickel 28 Shareholders Vote Your BLUE Proxy Today!

May 29, 2023 (Source) – Nickel 28 Capital Corp. ("**Nickel 28**" or the "**Company**") (TSXV: **NKL**) (FSE: **3JC0**) announced that it has filed a supplement (the "**Supplement**") dated May 27, 2023 that modifies and supplements its management information circular (the "**Circular**") dated May 10, 2023 and related proxy materials in connection with its annual general and special meeting (the "**Meeting**") of shareholders scheduled for June 12, 2023 at 10:00 a.m. (Toronto time).

The Supplement provides additional information about the Company's five highly qualified nominees for the board of directors (the "**Board**") on the **BLUE** proxy. In addition, the Supplement reminds shareholders that the chairman of the Meeting (the "**Chairman**"), advised by independent counsel, previously determined that Pelham Investment Partners LP's ("**Pelham**") failed to deliver a proper notice (the "**Notice**") in compliance with the Company's advance notice provisions under its articles.

As previously disclosed, the Chairman's independent legal

counsel has commenced a proceeding in the Supreme Court of British Columbia seeking a declaration confirming the decisions made by him in respect of the Notice and the Meeting. Pelham is purporting to solicit votes for its nominees in contravention of the Chairman's determination that the director nominations contained in the Notice will not be considered for election to the Board at the Meeting.

While the Chairman remains resolute in his commitment to ensuring the Meeting occurs in accordance with the Company's articles and applicable laws and has notified Pelham that it will not be entitled to nominate directors, the Company is reiterating the reasons why shareholders should vote their shares in favor of the Company's nominees in the Supplement in the face of Pelham's challenge to the Chairman's determination.

The Supplement reiterates:

- The many important reasons to support Nickel 28's recommended director nominees on the **BLUE** proxy, who have delivered for shareholders and positioned the Company to become a leading battery metals investment vehicle.
- The reasons to withhold your votes from Pelham's nominees, (if their nominations are determined to be valid by the Court), including their lack of a plan to run the business and drive value for shareholders, and the nominees' lack of the necessary skills, experience and expertise.

Vote the **BLUE** Proxy or **BLUE** VIF FOR Nickel 28's five director nominees to continue Nickel 28's proven strategy for value creation and strong momentum. Nickel 28 encourages you to vote well before the proxy voting deadline on June 8, 2023 at 10:00 a.m. (Toronto time).

The Circular and the Supplement provide important information on

the business of the meeting, including Nickel 28's Board, as well as related matters such as voting procedures and how to attend the Meeting. Shareholders are urged to read the Circular and Supplement carefully and in their entirety. The Circular and Supplement are available on Nickel 28's website at www.ProtectNKL28.com and under the Company's profile on SEDAR at www.sedar.com.

If you have any questions or need help voting your shares, please contact Kingsdale Advisors toll free in North America at 1-888-518-1557, or call collect from outside North America at 416-867-2272, or by email at contactus@kingsdaleadvisors.com if you need assistance with voting your shares.

Advisors

Stikeman Elliott LLP and Bennett Jones LLP are acting as legal counsel to Nickel 28. BMO Capital Markets is acting as financial advisor to Nickel 28. Kingsdale Advisors is acting as strategic shareholder advisor to Nickel 28. Gagnier Communications LLC is acting as strategic communications advisor to Nickel 28.

About Nickel 28

Nickel 28 Capital Corp. is a nickel-cobalt producer through its 8.56% joint-venture interest in the producing, long-life and world-class Ramu Nickel-Cobalt Operation located in Papua New Guinea. Ramu provides Nickel 28 with significant attributable nickel and cobalt production thereby offering our shareholders direct exposure to two metals which are critical to the adoption of electric vehicles. In addition, Nickel 28 manages a portfolio of 10 nickel and cobalt royalties on development, pre-feasibility, and exploration projects in Canada, Australia, and Papua New Guinea.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes ‘forward-looking statements’ and ‘forward-looking information’ within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to: statements with respect to the Meeting and the court proceedings relating to the invalidity of the Notice, including the outcome thereof and matters relating thereto. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company’s control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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