

**FAN LAUNCHES NEW WEBSITE, CORPORATE PRESENTATION AND PROVIDES AN
UPDATE ON DTC ELIGIBILITY AND OTCQB LISTING**

Vancouver, British Columbia, May 30, 2024. First Atlantic Nickel Corp. (TSXV: **FAN**) (OTC Pink: ACPRF) (FSE: P21) (“**FAN**” or the “**Company**”) is pleased to announce that it has launched a new website and corporate presentation. The website can be found at www.fanickel.com, and the corporate presentation can be viewed at www.fanickel.com/presentation.

The updated website and corporate presentation will provide investors, stakeholders, and interested parties with a comprehensive overview of the Company's mission, operations, and exploration strategy, and is the first part of FAN's plan to bring global visibility to the Company as it strives to establish itself as a leader in the nickel industry.

The Company is also pleased to advise that it has filed for DTC eligibility and an uplisting on the OTC markets to the OTCQB from the pink sheets, both of which remain subject to final approval. The Company will provide subsequent updates on timing in due course.

This strategic move complements the initial engagement of Xander Capital Partners, Life Water Media and Think Ink who have a combined budget allocation of up to US\$320,000 over the next 12 months to maximize visibility through robust investor outreach campaigns.

The OTCQB is a premier marketplace for entrepreneurial and development stage US and international companies that are committed to providing a high-quality trading and information experience for their US investors. To be eligible, companies must be current in their financial reporting, pass a minimum bid price test, and undergo an annual company verification and management certification process every six months. The OTCQB quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve investors' access to information and trading experience.

The Shares will also be eligible for electronic clearing and settlement in the United States through the DTC. DTC eligibility is expected to simplify the process of trading and to enhance liquidity of the Shares in the United States.

The Company is also preparing to launch its 2024 field programs at the Atlantic Nickel (Pipestone Awaruite) and Voisey's West projects. The Atlantic Nickel project is a bulk tonnage target with a similar deposit style to FPX Nickel's (FPX) Dacar project, and Canada Nickel Company's (CNC) Crawford project where CNC has completed a preliminary economic assessment only 20 months after the commencement of exploration drilling that indicates a 25-year mine with an after-tax net present value (8%) of \$1.2-billion. The Voisey's West project is a high-grade nickel project, where the Company identified new high-grade nickel intercepts in its maiden 2023 drill program including 9 metres grading 1.12% nickel.

Investors are invited to sign up for the official FAN (First Atlantic Nickel) List found at www.fanickel.com and can follow First Atlantic Nickel on the following social media.

<https://twitter.com/FirstAtlanticNi>

<https://www.facebook.com/firstatlanticnickel>

<https://www.linkedin.com/company/firstatlanticnickel/>

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Disclosure

Adrian Smith, P.Geol., is a qualified person as defined by NI 43-101. The qualified person is a member in good standing of the Professional Engineers and Geoscientists Newfoundland and Labrador (PEGNL) and is a registered professional geoscientist (P.Geol.). Mr. Smith has reviewed and approved the technical information disclosed herein.

About First Atlantic Nickel Corp.

First Atlantic Nickel Corp. (TSXV: FAN) (OTCPK: ACPRF) (FSE: P210) is a mining exploration company focused on developing high-value geographically significant projects including the Atlantic Nickel and the Voisey's West Project. The Company is paving the way by combining quality projects with proven exploration strategies and a dedicated team to achieve exceptional outcomes.

The Company's Voisey's West project is located in the same intrusive complex as the world class Voisey's Bay Nickel mine where reported remaining proven and probable reserves include 32.4 million tonnes of 2.13% nickel, 0.96% copper, 0.13% cobalt, and additional measured and indicated 10.3 million tonnes of 0.87% nickel, 0.65% copper, 0.04% cobalt. It represents one of the most competitive nickel operations globally.

The Atlantic Nickel Project represents one of the rare awaruite projects globally focused on the development of large-scale bulk tonnage nickel targets that have low carbon footprints and do not require smelting. These projects are very attractive to battery and steel producers looking to reduce their carbon output and secure material directly from the source, eliminating the need for smelting and shortening and securing the supply chain.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements:

This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental

risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.