



**NICKEL ONE**™

April 4, 2019

TSX-V: NNN

**Nickel One Announces Proposed Name Change, Revisions to Proposed Share Consolidation and \$640,000 Financing**

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**Vancouver, BC, April 4, 2019** – Nickel One Resources Inc., (TSX-V: NNN), (the “Company” or “Nickel One”) announced revisions to its proposed shares consolidation, initially announced on January 22, 2019. The Company is now proposing to consolidate its share capital on the basis of one (1) new common share without par value for every two (2) existing common shares without par value (the “Share Consolidation”), so that the issued and outstanding common shares of the Company are altered from 51,730,553 common shares without par value to approximately 25,865,276 common shares without par value, subject to adjustment for any further share issuances made by the Company prior to the Share Consolidation being made effective.

Additionally, the Company announced its intention to change its name in conjunction with the Share Consolidation to “Palladium One Mining Inc.”

The Company is also pleased to announce a non-brokered private placement of units of the Company for gross proceeds of CDN\$640,000 (the "Placement") which the Company intends to close subsequent to the completion of the consolidation and name change.

The Placement is an offering of up to 8,000,000 post-consolidation units (the "Units") at CDN\$0.08 per Unit post-consolidation. Each Unit consists of one Share and one-full Warrant exercisable at CDN\$0.12 post-consolidation per share for 24 months from issue of the Units.

In connection with the Placement, certain finders at arm’s length to the Company (each, a “Finder”) may receive a cash commission equal to up to 7% of the gross proceeds raised in the Placement who were introduced to the Issuer by the Finder, or that number of units (each, a “Finder Unit”) that is equal to up to 7% of the aggregate number of Units purchased by Purchasers who were introduced to the Company by the Finder pursuant to the Placement. Each Finder Unit will have the same terms as the Units to be issued under the Placement.

Derrick Weyrauch, Interim President, Chief Executive Officer stated, “The Company has two nickel, copper and palladium-rich projects which have been languishing in recent years as a result of insufficient working capital. The Share Consolidation will better position the Company to raise the funds it requires to finance its ongoing business activities, while the name change will focus

the Company on its LK Project, to take advantage of market appetite for advanced Palladium dominant investment opportunities.”

Additionally, he stated “With a Palladium structural supply deficit expected to continue for years, coupled with limited scope for producers to increase near-term supply, Palladium has surpassed gold as the highest priced precious metal. The Company is one of the few exploration companies with an advanced exploration stage Palladium project located in the superior, politically safe, mining friendly, jurisdiction of Finland.

Net Proceeds from the proposed financing are intended to pay for exploration of the LK and Tyko Projects and for working capital purposes.

The proposed Consolidation and name change has been approved by the Company’s board of directors, however, this transaction is subject to TSX Venture Exchange Approval.

Upon receipt of all necessary approvals, Computershare Trust Company of Canada (“Computershare”) will mail letters of transmittal to the shareholders providing instructions on exchanging pre-Consolidation share certificates for Post – Consolidation share certificates. At that time, shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal.

The effective date of the Consolidation and name change will be disclosed in a subsequent news release. In accordance with current TSX Venture Exchange policies, shareholder approval will not be required for the proposed consolidation or name change.

Closing of the Placement is conditional on acceptance of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Nickel One:

Nickel One Resources Inc. is a PGE, Nickel, Copper exploration and development company. Its assets consist of the The Lantinen Koillismaa (“LK”) PGE-Ni-Cu project, located in north-central Finland and the Tyko Nickel, Copper, Platinum Group Element (“Ni-Cu-PGE”) Property near Marathon, Ontario, Canada.

ON BEHALF OF THE BOARD:

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Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in gold and other commodity prices; title matters; 6 environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.