



NICKEL ONE™

January 22, 2019

TSX-V: NNN

**Nickel One Resources Inc.
Announces Proposed Share Consolidation and Provides Corporate Update**

Vancouver, BC – Nickel One Resources Inc. (the “Company” or “Nickel One”) announces a proposed consolidation of its share capital on the basis of one (1) new common share without par value for every ten (10) 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 5,173,055 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. The Company does not intend to change its name in conjunction with the Share Consolidation. Management of the Company believes that the Share Consolidation will better position the Company to raise the funds it requires to finance its ongoing business activities including exploration of its properties as well as the acquisition of additional mineral properties.

The Share Consolidation was approved by the board of Directors of the Company. The Company plans to implement the Share Consolidation, subject to the acceptance by the TSX Venture Exchange.

Corporate Update

As part of the Company’s restructuring, it has decided to sell its Lantinen Koillismaa project in Finland. The Lantinen Koillismaa (“LK”) Copper-Nickel-Platinum Group Element (Cu-Ni-PGE) project, located in north-central Finland, is a promising Cu-Ni-PGE project in an area of the world populated by several large-scale producers, three smelters, and a mining friendly jurisdiction. More than \$10M in previous exploration expenditures has outlined historic mineral resources. A current NI 43-101 Technical Report is available in the Company’s documents on SEDAR.

About Nickel One:

Nickel One Resources Inc. is a PGE, Nickel, Copper exploration and development company. Its assets consist of the Tyko Property near Marathon, Ontario, Canada and the LK PGE, Copper Nickel, project in Finland. Nickel One's objective is to efficiently advance the Tyko Project through exploration and development to a mineral resource. The Company also intends to build shareholder value through accretive acquisition of additional promising assets.

ON BEHALF OF THE BOARD:

"Vance Loeber"
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This press release is not an offer or a solicitation of an offer of securities for sale in the United States of America. The common shares of Nickel One Resources Inc. have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

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; 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.