



Victory Nickel Provides Update, Announces Management Change

Toronto, April 19, 2018 – Victory Nickel Inc. (“**Victory Nickel**” or the “**Company**”) (CSE:NI, www.victorynickel.ca) today announced that it has filed its financial statements for the year ended December 31, 2017, provided an update on Victory Nickel’s outlook and announced a change of Chief Financial Officer.

“Victory Nickel is unique in that three of the Minago project’s most significant value drivers – sulphide nickel, cobalt and frac sand – play crucial roles in the existing and emerging energy markets and we are encouraged by a number of market trends:

- Sulphide nickel demand is expected to increase dramatically over the next decade due in large part to rising sales of electric vehicles (“**EV**”). This is being reflected in nickel pricing.
- Cobalt demand is growing and pricing is up due to the EV market. At the current cobalt price of US\$42.00/lb the Minago feasibility study indicates a value of approximately US\$188,000,000 for the cobalt in concentrate that could be produced by a mine at Minago.
- Demand and pricing of frac sand is on the rise in-step with the increasing quantities of frac sand used in well completions, rising rig counts and an oil price that seems to have stabilized at reasonable levels.

For these reasons and more we are reassured that the potential value of Minago and all of Victory Nickel’s projects will be recognized,” said Chief Executive Officer René Galipeau.

Management Change

Ms. Margaret Lai has resigned as Chief Financial Officer of the Company to pursue a new opportunity. Sean Stokes BA, MBA, currently VP Corporate Affairs and Corporate Secretary of the Company, has been appointed Interim Chief Financial Officer pending the selection of a permanent Chief Financial Officer. Mr. Stokes has approximately 30 years of business development/finance experience with a broad range of public and private companies primarily in the metals and mining sector.

“We appreciate all of Margaret’s contributions to Victory Nickel and wish her well in the future with whatever she chooses to do,” said Mr. Galipeau.

About Victory Nickel

Victory Nickel Inc. is a Canadian company with four sulphide nickel deposits containing significant NI 43-101-compliant nickel resources and a significant frac sand resource at its Minago project. Victory Nickel is focused on becoming a mid-tier nickel producer by developing its existing properties, Minago, Mel and Lynn Lake (currently under option to Corazon Mining Ltd.) in Manitoba, and Lac Rocher in northwestern Québec. Through a wholly-owned subsidiary, Victory Silica Ltd., Victory Nickel at its 7P Plant frac sand processing facility in Seven Persons Alberta, has established itself in the frac sand business prior to commencing frac sand production and sales from Minago.

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Forward-Looking Information: This news release contains certain forward-looking information. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. The forward-looking information contained in this news release, including information related to the completion and outcome of any debt restructuring activities reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The forward-looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.