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"A Malaspina-Manex Group Company"

April 22, 2024

NICK: TSX.V
NR-02-24

Agreement to Acquire 100% of the Arlington Gold Property, British Columbia

Nikkelex Resource Corporation (TSX.V: NICK) ("Nikkelex" or the "Company") has signed a letter agreement with Origen Resources Inc. ("Origen") on April 19, 2024 (the "Arlington Agreement"), to earn a 100% interest in seven claims, totaling 2,389.51 ha, located within the Boundary District of south-central British Columbia (the "Arlington Property").

The Arlington Agreement, which is subject to TSX Venture Exchange acceptance ("Regulatory Approval"), provides that Nikkelex may earn a 100% interest in the Arlington Property by meeting the following obligations to Origen, all by the first anniversary of Regulatory Approval:

- making cash payments totaling \$130,000 (\$30,000 of which is reimbursement of costs associated with the Bond posted in regards to the current drill permit to be assigned to Nikkelex);
- incurring exploration expenditures of \$250,000 on the Arlington Property; and
- issuing shares valued at \$200,000 within 7 days of Regulatory Approval; and issuing additional shares valued at \$200,000, or 2 million shares, whichever is greater, by the first anniversary of Regulatory Approval.

Origen will retain a royalty of 2% of net smelter returns, provided that the Company may purchase 1% of such royalty at any time for the price of \$1,000,000.

About the Arlington Property, Greenwood MD, B.C.

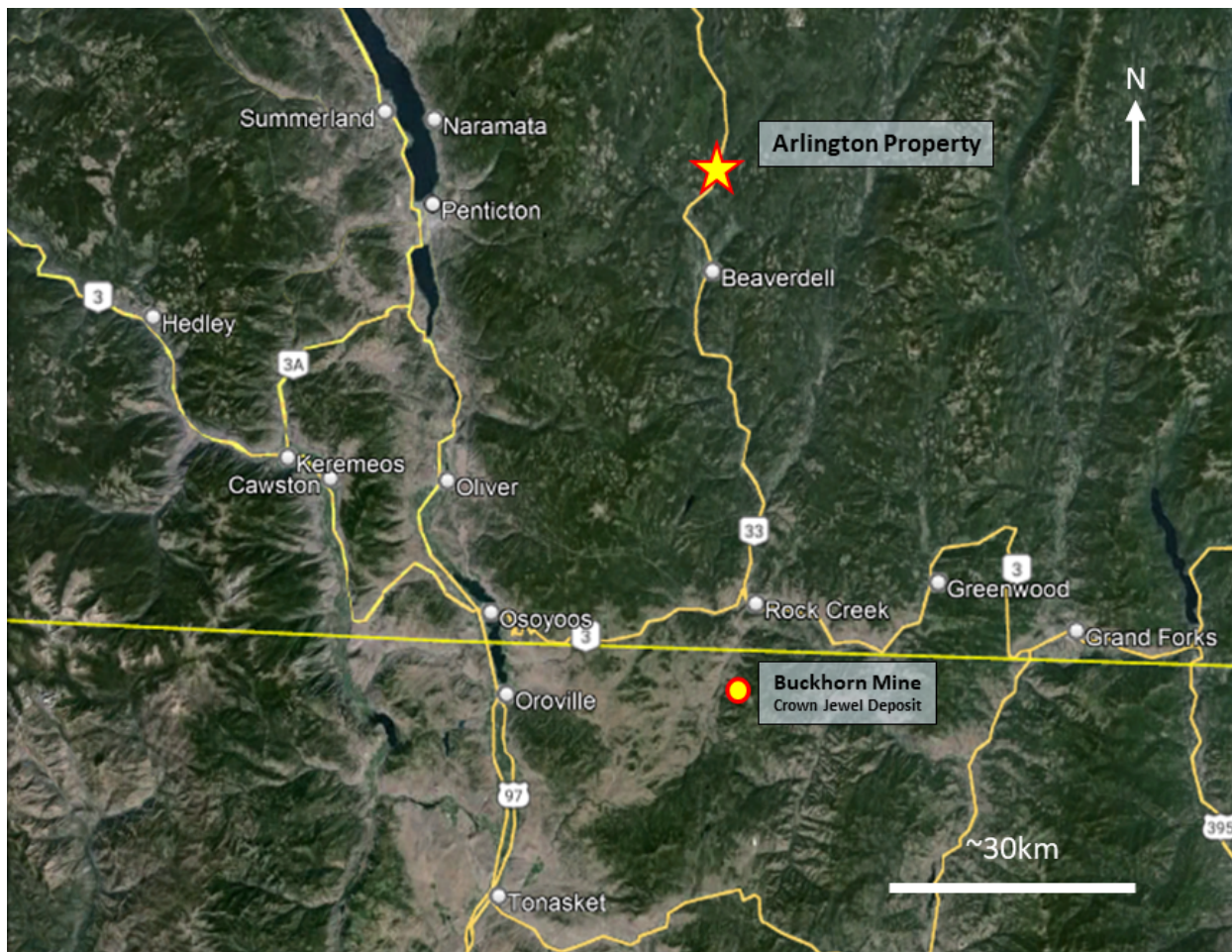
The Arlington Property is located in the West Kettle River Valley, south-central British Columbia, 17 km north of Beaverdell and 65 km south of Kelowna B.C. (see Location Map).

The property consists of seven (7) claims covering 2389 hectares located in the Greenwood Mining Division.

Historic work in the area was driven by the early success and discoveries made in the Beaverdell and Carmi Mining Camps during the late 1890s.

Previous exploration on the Arlington property was from the early 1970's to 1996 and from 2015 to 2021. In 2020/21, the Fresh Pots and Blockchain mineral claims were staked by Origen Resources Inc. to encompass ground geologically similar to the adjoining Arlington claims.

Origen conducted ground surveys on the Fresh Pots claims, consisting of soil and rock-chip sampling, ground magnetic surveys and geological mapping. They completed ~2,000 soil sampling surveys in



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Origen conducted ground surveys on the Fresh Pots claims, consisting of soil and rock-chip sampling, ground magnetic surveys and geological mapping. They completed ~2,000 soil sampling surveys in 2021/22 which revealed a strong gold anomaly approximately 2,000 meters in a N-S direction and 1,000 meters in an E-W direction. The values ranged from 15 – 2300 ppb Au, with associated anomalous values of Cu, Co, Ag, and As.

The Freshpots showing areas has never been drilled before Origen conducted a back-pack drill hole (20 – 30 meters deep) in 2022. Assays from the core graded 2.18 ppm Au, 11.34 ppm Ag and 0.35% Cu over 0.70 m.

Nickelex is planning an initial exploration program consisting of detailed soil sampling, geological mapping, prospecting and trenching, followed by a 6-7 hole, 1,000m drill program during 2024.

The objective of the program will be to determine the nature of mineralization and possible presence of gold skarn mineralization, similar to the Buckhorn Mine.

The Company has decided to terminate the private placement that was announced on October 24, 2023.

About Nickelex

Nickelex is a Manex Resource Group Company. The Group provides expertise in exploration, administration, and corporate development services for Nickelex's mineral properties located in British Columbia. Nickelex is advancing its early-stage properties that have the potential to host large deposits in regions with excellent infrastructure. The Company owns a 100% interest in the Swift-Katie copper gold porphyry property and an option to earn a 100% Interest in the Arlington Gold property, both in British Columbia. The Company also has as an option (subject to Exchange approval), to earn up to an 80% interest in the Strong, Strong Extension, Moak North and Wilson Mineral Exploration Licenses in the Thompson Nickel Belt, Manitoba. As well, the Company has both a \$2.4M equity investment in Pilar Gold and an additional equity investment in Laiva Gold following the sale to Pilar Gold of its Brazilian assets.

On behalf of the Board of Directors,

"John Kerr"

John Kerr, President, Nickelex Resource Corporation

For further information, please visit Nickelex's website at www.nickelexresource.com or contact us at 604.641.2759 or by email at corpdev@mnxLtd.com.

Neither 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.

This news release may contain forward-looking statements including but not limited to comments regarding the completion of the property transaction, the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements in this news release include statements regarding the exercise of the option to acquire a 100% interest in the Arlington Property, TSX Venture Exchange acceptance of the Arlington Agreement and future exploration plans and expenditures. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Nickelex Resource Corporation's projects, and the availability of financing for Nickelex Resource Corporation's projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Nickelex Resource Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.