

1100-1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5

"A Malaspina-Manex Group Company"

December 20, 2023

TSX.V - NICK OTCQB-NKLXF NR-05-23

Nickelex Provides Corporate Update

Nickelex Resource Corporation (TSX.V: NICK) ("Nickelex" or the "Company") reports that all ordinary resolutions placed before the annual general meeting held on November 18, 2023 were passed. Smythe LLP, Chartered Accountants were re-appointed as auditors of Nickelex and the Company's rolling stock option plan was approved. The plan is subject to TSX Venture Exchange acceptance.

As well, shareholders elected incumbent directors John Kerr, Lawrence Page, K.C., Brian McGrath, Joseph A. Kizis, Jr., Killian Ruby and Alfred Stewart. The directors subsequently re-appointed John Kerr as President, Lawrence Page as Chairman, Graham Thatcher as Chief Financial Officer and Arie Page as Corporate Secretary.

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.

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