

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CORE NICKEL CORP. (the "Issuer").

Trading Symbol: CNCO

Number of Outstanding Listed Securities: 30,054,708

Date: May 6, 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On April 3, 2024, the Issuer announced that it had engaged Integral Wealth Securities as market maker (refer to Item 5 below for further details).

On April 8, 2024, the Issuer announced the successful completion of the 2024 winter drill program at its 100% owned Halfway Lake project in the Thompson Nickel Belt, Manitoba (refer to Item 3 below for further details).

On April 22, 2024, the Issuer announced that it had engaged Imperial Guardian Capital Group Inc. as a consultant to assist with corporate investor awareness (refer to Item 5 below for further details).

In its April 22, 2024 news release, the Issuer also welcomed Paul Reid as a significant investor in the Company. Mr. Reid holds or has control over 12.9 of the issued and outstanding shares calculated on a partially diluted basis.

2. Provide a general overview and discussion of the activities of management.

Refer to Item 1 above.

In April, 2024, management primarily focused on corporate and administrative duties. In addition, management evaluated and performed due diligence on multiple mineral properties for potential acquisition. There are no assurances that any of the properties under review will meet management's criteria for potential acquisitions or that they can be acquired on terms acceptable to the Issuer. The Issuer will provide shareholders with updates on the status of these other opportunities if and when material information becomes available.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On April 8, 2024, the Issuer announced the successful completion of the 2024 winter drill program at its 100% owned Halfway Lake project in the Thompson Nickel Belt, Manitoba.

Highlights:

- A total of 797.45 metres drilled in three diamond drillholes.*
- HFW-001 and HFW-002 intersected ultramafic lithologies over 55.6 metres and 90.9 metres, respectively, with disseminated sulfide mineralization throughout.*
- HFW-003 intersected 7.7 metres of intermittent sulfide mineralization including 4.4 metres of continuous semi-massive to massive sulfide mineralization.*

Refer to the April 8, 2024 news release filed on SEDAR+ for further details.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned. N/A
5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

*The Issuer entered into a market making services agreement with Integral Wealth Securities Limited ("**Integral Wealth**") dated April 2, 2024, whereby Integral Wealth*

will trade securities of the Issuer on the CSE for the purposes of maintaining an orderly market of the Issuer's securities. Integral Wealth will be paid \$6,000/month + HST. The term of the agreement is three months. After three months, the Issuer may terminate the Agreement on 30 days' written notice. There are no performance factors in the agreement and Integral Wealth will not receive shares or options as compensation. Integral Wealth is not a Related Person.

The Issuer entered into a three-month corporate investor awareness agreement with Imperial Guardian Capital Group Inc. ("IGCGI") commencing April 18, 2024, whereby IGCGI will provide advisory, liaison, marketing initiative facilitation, corporate growth strategy and other services to the Issuer in consideration for a total of \$12,000 + HST, paid in tranches. The fee to be paid to IGCGI under the agreement is for services only. Either party may provide the other with 10 day's prior written notice of termination, provided any phase of work plan in progress be completed and compensated for. IGCGI is not a Related Person and has no present interest, directly or indirectly, in the Issuer or its securities.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced. N/A
7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship. N/A
8. Describe the acquisition of new customers or loss of customers. N/A
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks. N/A
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. N/A
11. Report on any labour disputes and resolutions of those disputes if applicable. N/A
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the

proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings. *N/A*

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness. *N/A*

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
<i>Common shares</i>	<i>6,422</i>	<i>Exercise of pre-spinout CanAlaska warrants</i>	<i>\$1,124.80 received will be used for general working capital</i>

(1) *State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons. *N/A*

16. Provide details of any changes in directors, officers or committee members. *N/A*

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Refer to the Issuer's audited statement of financial position as at April 30, 2023, and corresponding MD&A, and CanAlaska Uranium Ltd.'s audited carve-out financial statements for the years ended April 30, 2023 and 2022, and corresponding MD&A, all of which are attached as Appendices to the Issuer's Form 2A Listing Statement dated November 22, 2023, filed under the Issuer's profile on SEDAR+ (www.sedarplus.ca)

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 6, 2024.

Misty Urbatsch
Name of Director or Senior
Officer

"Misty Urbatsch"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer <i>CORE NICKEL CORP.</i>	For Month End <i>April 2024</i>	Date of Report YY/MM/D <i>24/05/06</i>
Issuer Address <i>Unit 204, 75 – 24th Street East</i>		
City/Province/Postal Code <i>Saskatoon, SK S7K 0K3</i>	Issuer Fax No. <i>N/A</i>	Issuer Telephone No. <i>306.668.6927</i>
Contact Name <i>Misty Urbatsch</i>	Contact Position <i>CEO</i>	Contact Telephone No. <i>306.668.6927</i>
Contact Email Address murbatsch@corenickel.com	Web Site Address www.corenickel.com	