

CaNickel Mining Limited

Corporate Presentation
September 2011



CaNickel Mining Limited
加拿大镍矿有限公司

TSX多交所:CML
www.canickel.com



Cautionary Statement

This presentation contains forward-looking statements under Canadian securities legislation. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks of the Company described in its annual information form that is available under its profile on SEDAR at www.sedar.com. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.



Investment Highlights



CaNickel Mining Limited 加拿大镍矿有限公司

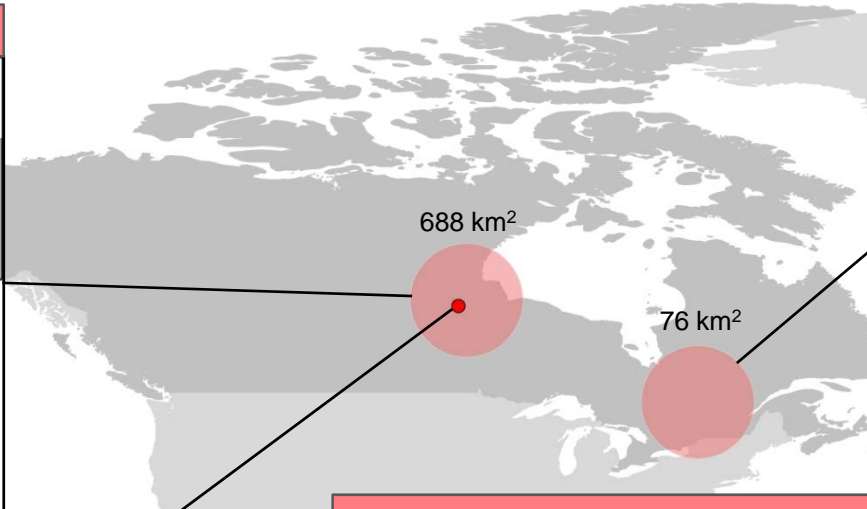
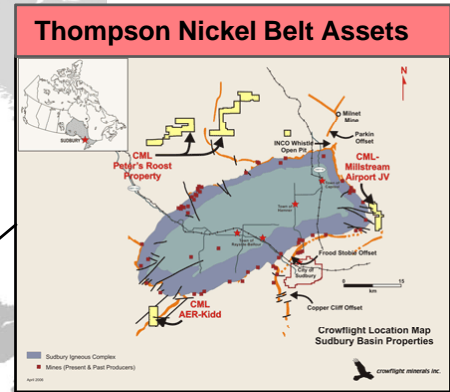
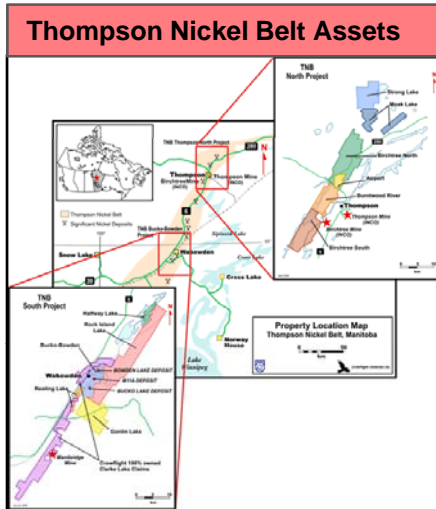
- **In Production**: Nickel producer in Canada's most prolific nickel camps
 - Goal of 1,000 tpd of 1.45% Ni in Q4 and 1,200 tpd in 2012
- **Large Resource**: Over 100M lbs Ni reserves and 740M lbs of resources
 - Another 764 km² of exploration potential
- **Financing Ability**: Raised over C\$50M in 2011
- **Strategic Chinese partner**: Hebei Wenfeng Industrial Group



- One of China's largest private steel conglomerates
- A Top 500 Enterprise in China since 2006
- Total Assets over C\$3B, employs over 10,000
- Owns 38% of shares of CaNickel
- Helping CaNickel seek additional strategic Chinese partners



Reserves and Resources

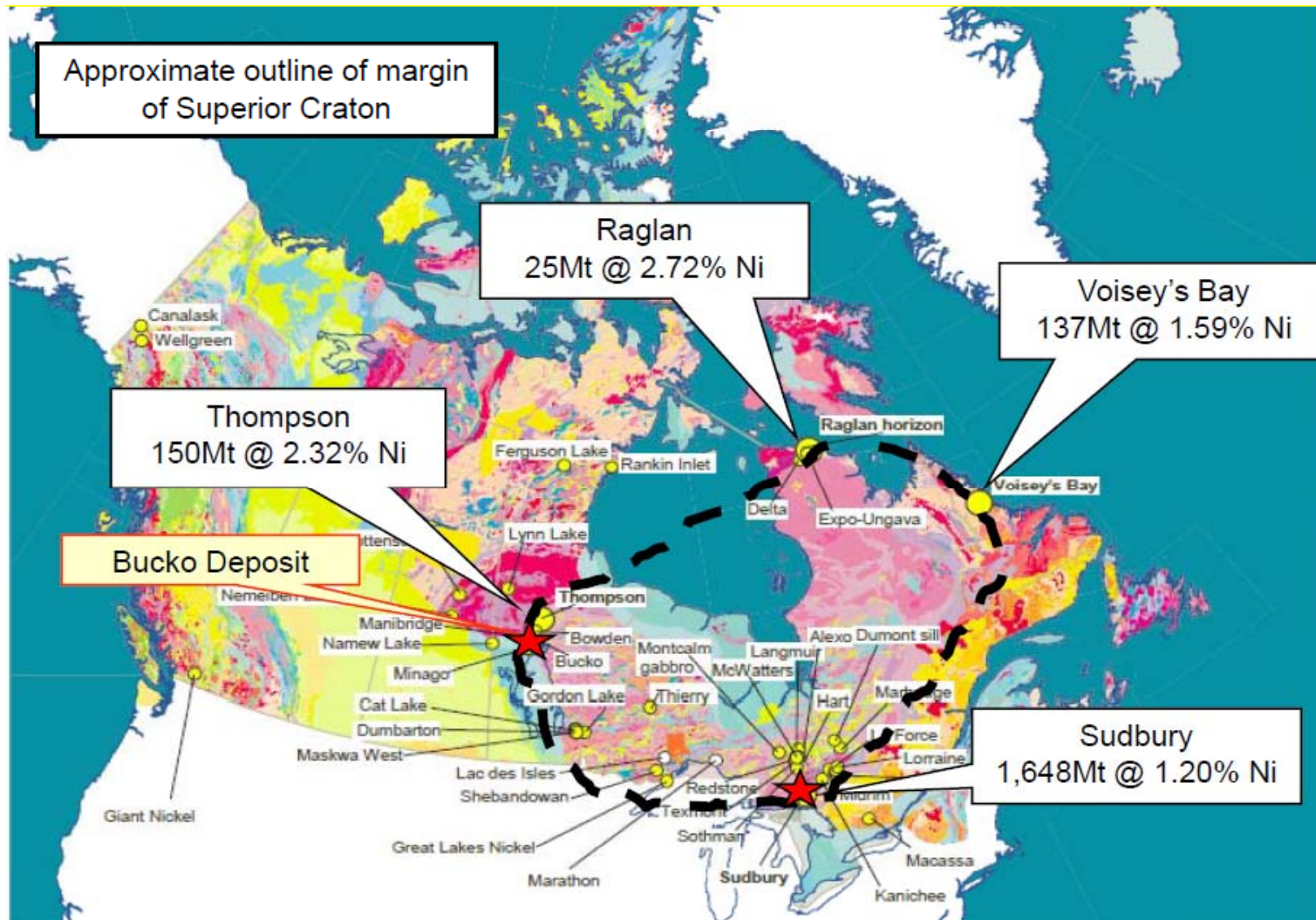


Reserves and Resources	Tonnes	Ni%	Ni (lbs)
Proven and Probable Reserves			
Bucko Lake	3,700,000	1.45%	118,200,000
Measured and Indicated Resources			
Bucko Lake	2,800,000	1.52%	93,100,000
Inferred Resources			
Bucko Lake	5,500,000	1.34%	161,600,000
M11A	903,000	1.55%	30,900,000
Apex	363,000	0.84%	6,700,000
Bowden	23,000,000	0.84%	424,700,000
Halfway Lake	990,000	1.20%	26,200,000
Total	37,256,000		861,400,000

Figures based on NI 43-101 Reports of March 2009, Oct 2008 and Sept 2007.

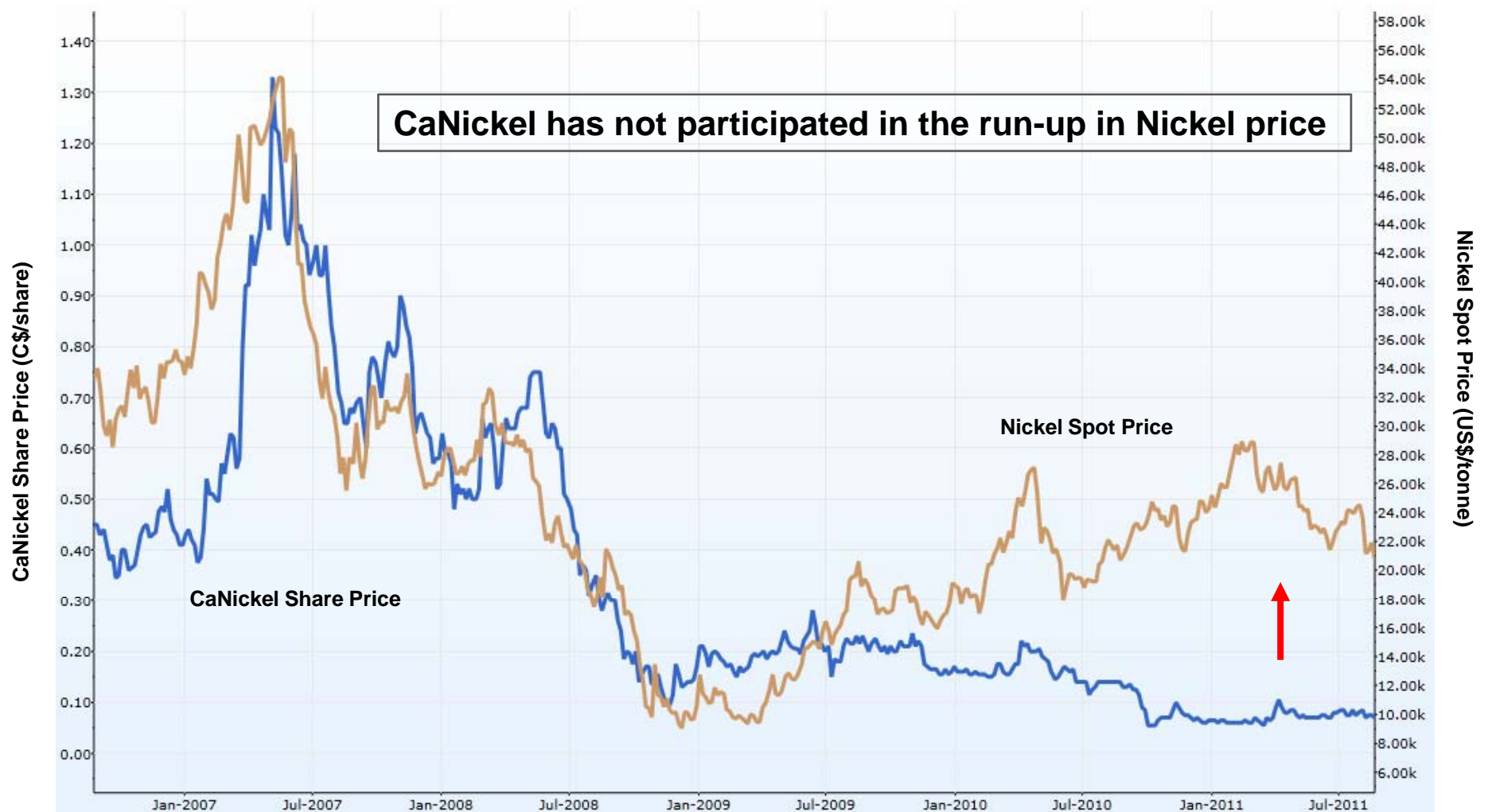


Geology





Share Price History (5 Years)





Share Price History (3 Years)





Management Team



Dr. Dianmin Chen, CEO

- Over 25 years of experience
- Ex-Rio Tinto, Barrick, Eldorado



**Derek Liu, CGA
CFO & Corp Secretary**

- Over 15 years of experience
- Ex-Prophecy, Silvercorp



Rick Sproule, VP Geology

- Over 34 years of experience
- Ex-Goldcorp, Kinross



Wenfeng Liu, Chairman

- Hebei Wenfeng representative
- Ex-Hebei Wenfeng Chairman, CEO
- Over 26 years of steel experience



Myles Gao, Director

- Over 18 years of experience
- President & COO of Silvercorp



Dr. Dianmin Chen, Director

- Over 25 years of experience
- Ex-Rio Tinto, Eldorado, Minco



Michael Hibbitts, Director

- Over 30 years of experience
- VP Development, Majestic Gold

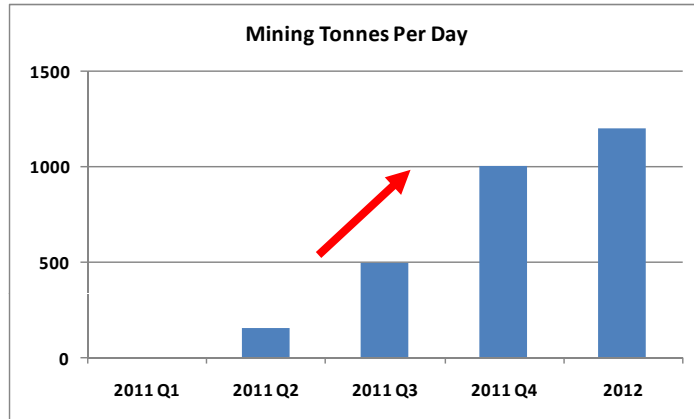


Dr. John Pan, Director

- Over 15 years of experience
- Geologist, Majestic Gold



Production Highlights



- Production at ramped up to 550 tonnes per day in July 2011
- Target for Q4 2011 is 1,000 tonnes per day
- Target for 2011 is 1,200 tonnes per day
- Expects to generate positive cashflow in Q4 2011
- Potential for open pit operation at M11A asset in 2013

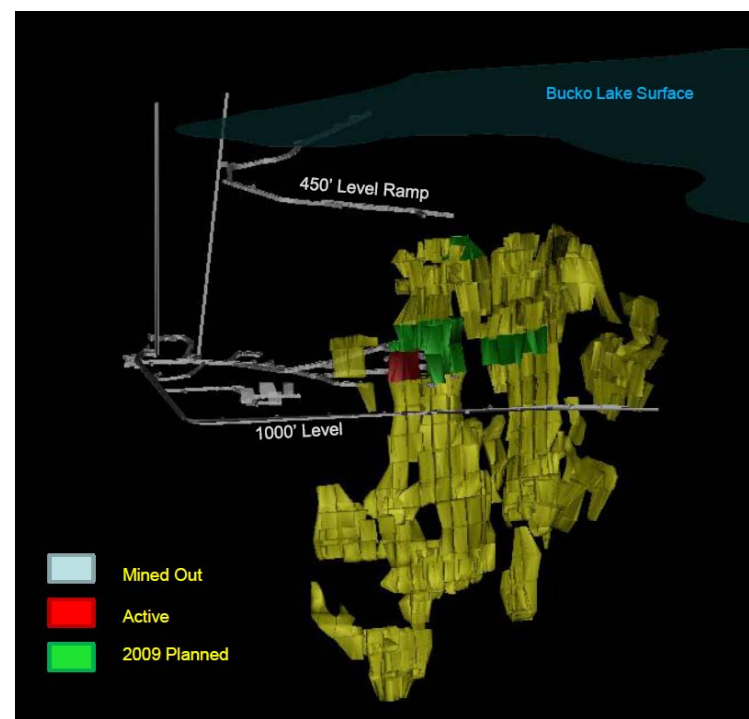
- Opportunities for lowering the cost of production
 - Staffed up own mining team and purchased own equipment fleet to better control operations
 - Upgraded back-fill system
 - Optimized mining plan to increase rate of production



Production Photos – Ore Body

Bucko Lake Reserves and Resources	Tonnes	Ni%	Ni (lbs)
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Measured and Indicated Resources			
Bucko Lake	2,800,000	1.52%	93,100,000
Inferred Resources			
Bucko Lake	5,500,000	1.34%	161,600,000
Total	12,000,000		372,900,000

Figures based on NI 43-101 Reports of March 2009, Oct 2008 and Sept 2007.



Bucko Lake Deposit



Production Photos – Bucko Lake Mine



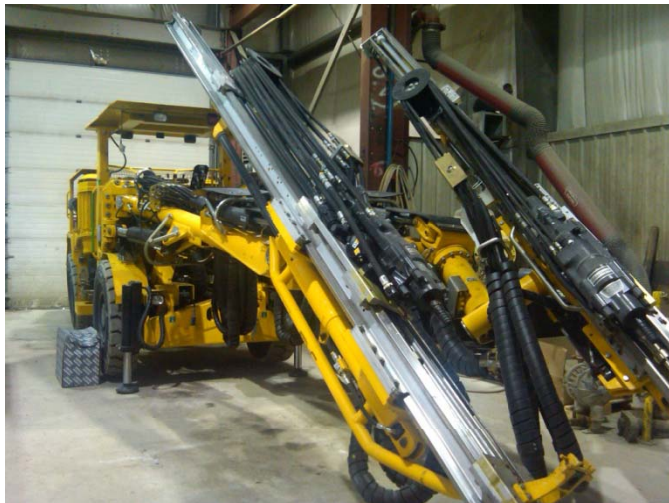
Bucko Lake Mine



Production Photos – Mining

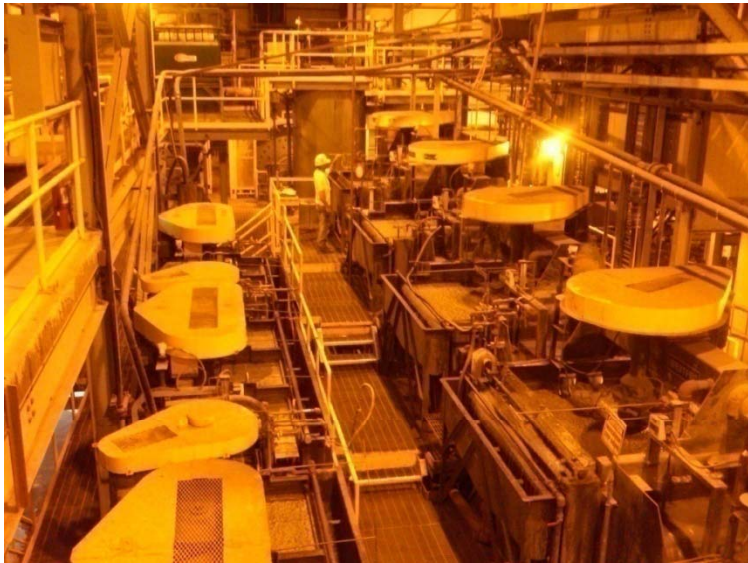


Mining Equipment





Production Photos – Milling



Bucko Lake Mill



Bucko Lake Mill



Production Photos – Nickel Concentrate



Bucko Lake
Nickel
Concentrate



Exploration Highlights

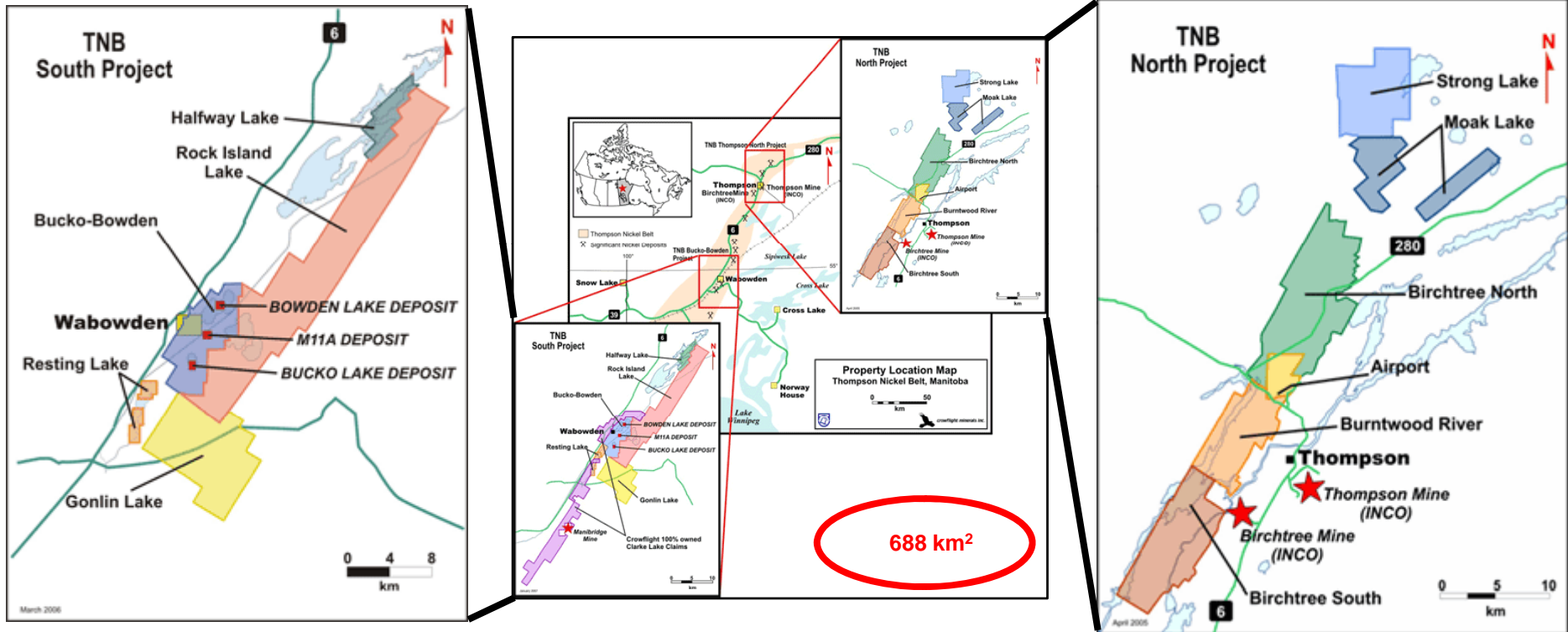
- 2011 Exploration Budget is C\$3 Million
- Includes 12,000 m of drilling at Thompson Nickel Belt assets
- June 29 2011 intercepts 9.98m of 2.35% Ni at M11A, intention to upgrade resources at M11A asset
- Further drilling of other Thompson Nickel Belt assets

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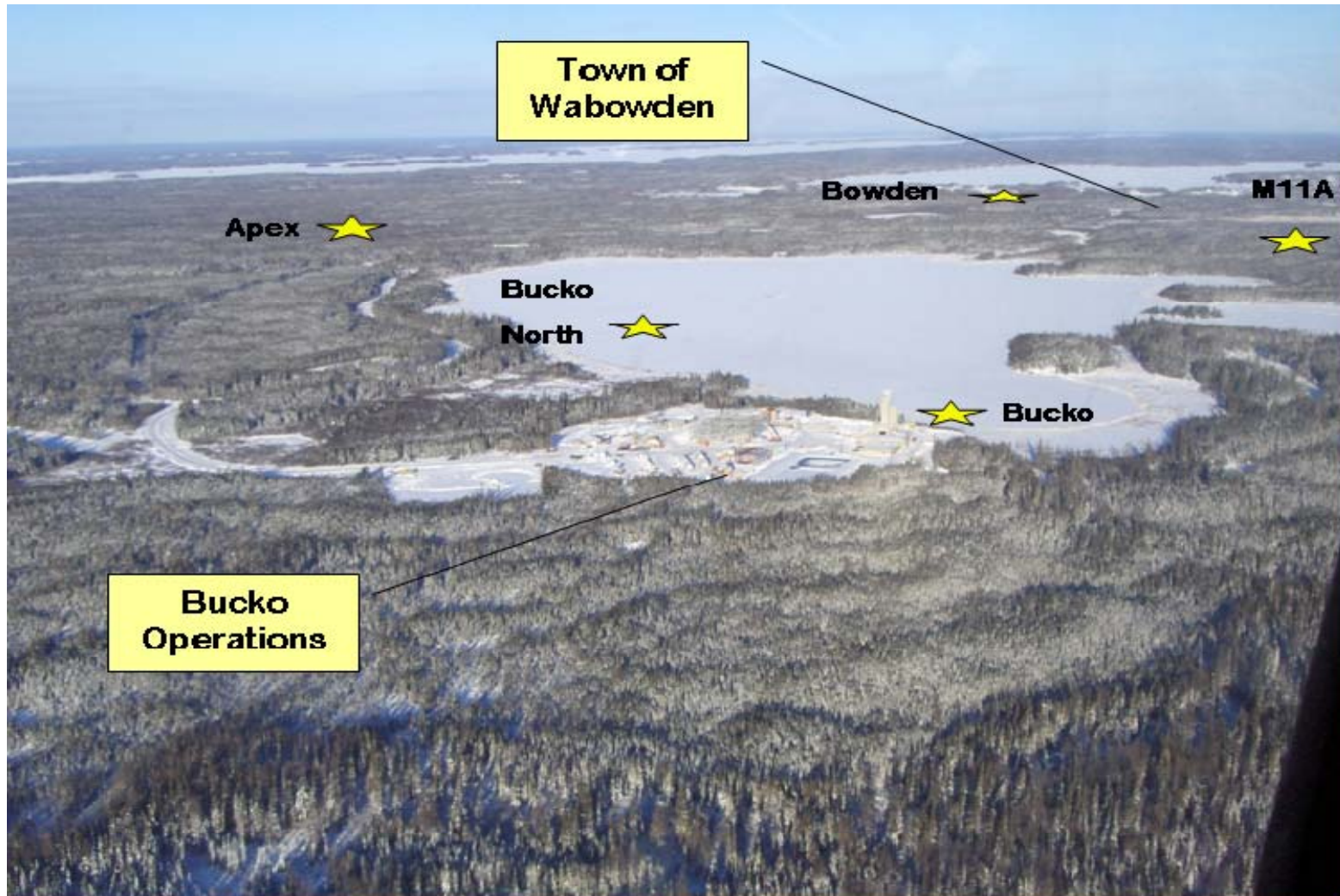
Exploration Photos – Thompson Nickel Belt



Thompson Nickel Belt Assets



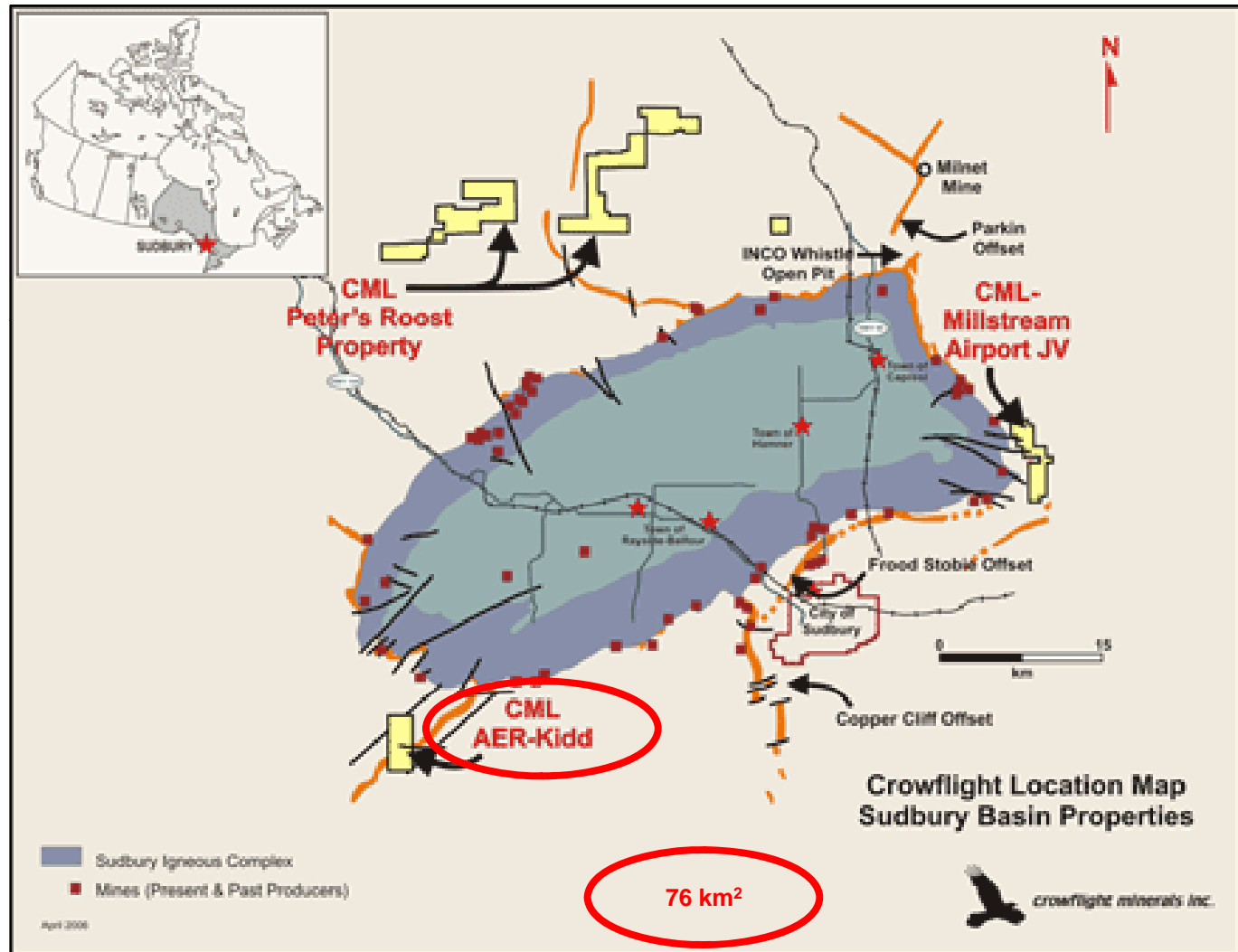
Exploration Photos – Thompson Nickel Belt South



TNB
South
Assets



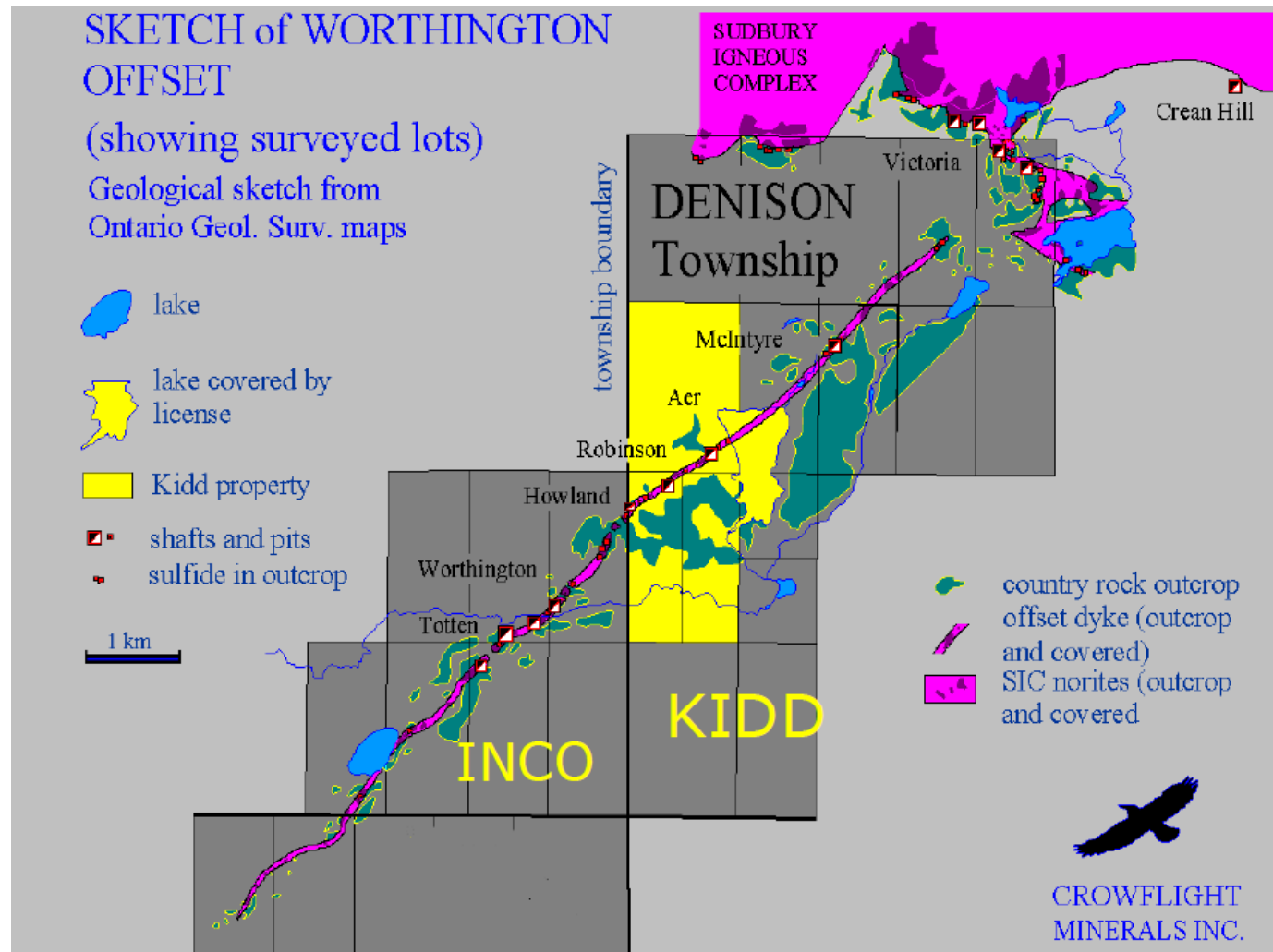
Exploration Photos – Sudbury Basin



Sudbury Basin Assets



Exploration Photos – Sudbury Basin (Aerr Kidd Asset)



Aerr Kidd Asset



Capital Structure

Shares Outstanding	1,500,826,712
Price Per Share	C\$0.07
Market Capitalization	C\$105 Million
Options Outstanding	21,515,000
Exercise Range	C\$0.065 to C\$0.94
Warrants Outstanding	350,000,000
Exercise Range	C\$0.10 to C\$0.30
Fully Diluted Shares Outstanding	1,872,341,712

Share Price as of Aug 22, 2011, other figures as of July 22, 2011



Balance Sheet

Assets	
Cash and Equivalents	C\$1,054,373
Mineral PP&E	C\$116,224,167
Other Assets	C\$7,674,525
Total Assets	C\$124,953,065
Liabilities	
Loans Payable	C\$4,821,018
Capital Leases	C\$2,579,324
Other Liabilities	C\$3,952,726
Total Liabilities	C\$11,353,068
Shareholders' Equity	C\$113,599,997
Total Liabilities and Equity	C\$124,953,065

As of June 30, 2011



Summary



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