



NEWS RELEASE

TSX Venture: NKL

CONIC ANNOUNCES BOARD CHANGES

TORONTO, ONTARIO, December 4, 2019 — Conic Metals Corp. (“**Conic**” or the “**Company**”) (TSXV: **NKL**) announced today the appointment of Maurice J. Swan to the board of directors of the Company (the “**Board of Directors**”) and the retirement of Mr. Nicholas French from the Board of Directors, effective immediately.

“We are excited to welcome Maurie Swan to the Board of Directors” commented Justin Cochrane, Conic’s President & Chief Executive Officer. “His extensive background in legal and corporate governance matters, coupled with his years of experience in the global mining and metals sector, will be of tremendous benefit to the Board of Directors as we work to advance Conic’s strategic objectives.”

“On behalf of the Board of Directors, I would like to express our sincerest thanks to Nick French for his dedication and leadership,” remarked Anthony Milewski, Chairman of the Board of Directors. “We sincerely wish Nick all the best as he begins his well-deserved retirement.”

Mr. Swan is a lawyer and recently retired as a partner at Stikeman Elliott LLP. Mr. Swan practiced corporate law at Stikeman Elliott LLP for over 24 years with wide ranging experience, including extensive work in debt capital markets, securitization, corporate finance and mergers and acquisitions, and with a particular focus on transactions in the global mining and metals sector. During his years of practice, Mr. Swan earned leading lawyer accolades from publications including Lexpert, International Finance & Law Review, Who’s Who Legal and Best Lawyers.

About Conic

Conic Metals Corp. is a base metals company offering direct exposure to nickel and cobalt, both being critical elements of electric vehicles and energy storage systems. Conic holds an 8.56% joint-venture interest in the producing, long-life and world-class Ramu Nickel-Cobalt Operation located in Papua New Guinea which provides Conic with significant attributable nickel and cobalt production. In addition, Conic manages a portfolio of 11 nickel and cobalt royalties on development and exploration projects in Canada and Australia. Conic will continue to invest in a battery metals-focused portfolio of streams, royalties and direct interest in mineral properties containing battery metals. For more information, see Conic’s website at www.conicmetals.com

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes ‘forward-looking statements’ and ‘forward-looking information’ within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-

looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company's control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

Neither the 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. No securities regulatory authority has either approved or disapproved of the contents of this news release.