

(All amounts expressed in Canadian dollars unless otherwise indicated)

TORONTO, May 10, 2013 /CNW/ - Royal Nickel Corporation (TSX: RNX) ("RNC") is pleased to report its review of activities and financial results for the quarter ended March 31, 2013. All amounts are expressed in Canadian dollars, unless otherwise noted, and are based on the unaudited condensed interim financial statements for the three months ended March 31, 2013.

Tyler Mitchelson, President and CEO, commented, "Yesterday, we signed a US\$15 million royalty financing with Red Kite, a leading global mining investor. This is an important additional step in the financing process and a significant endorsement of the Dumont project. I am also pleased with the progress made by RNC's technical teams as we continue to focus on the delivery of a feasibility study and support work for the permitting process with respect to the Dumont project. We remain on track to complete the feasibility study by the middle of this year and continue to expect we will receive the required permits for Dumont during the second quarter of 2014. At the corporate level, our focus is on continued discussions with potential partners aimed at entering into a development financing arrangement in advance of the completion of the permitting process."

First Quarter and recent Highlights

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For the three months ended March 31, 2013, RNC incurred a net loss of \$1.8 million (\$0.02 per share) compared to a net loss of \$2.5 million (\$0.03 per share) in the same period last year. The net loss decrease of \$0.7 million is due primarily to lower general and administrative expenses of \$0.9 million. The decrease in general and administrative expenses is due primarily to lower consulting fees of \$0.4 million, lower share-based payments expense of \$0.1 million and lower salaries, wages and benefits of \$0.1 million.

Targeted Future Milestones

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Highlights of RNC's financial position are as follows(in millions of dollars):

About Royal Nickel Corporation

Royal Nickel Corporation is a mineral resource company focused primarily on the exploration, evaluation, development and acquisition of base metal and platinum group metal properties. RNC's principal asset is the Dumont Nickel Project strategically located in the established Abitibi mining camp, 25 kilometres northwest of Amos, Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to key milestones for 2013 and 2014.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Until a positive feasibility study has been completed, and even with the completion of a positive feasibility study, there are no assurances that Dumont will be placed into production. Factors that could affect the outcome include, among others: the actual results of development activities; project delays; inability to raise the funds necessary to achieve the milestones or complete development; general business, economic, competitive, political and social uncertainties; future prices of metals; availability of alternative nickel sources or substitutes; actual nickel recovery; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

SOURCE: Royal Nickel Corporation

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