



ROYAL NICKEL CORP

NEWS RELEASE

(All amounts expressed in U.S. dollars unless otherwise indicated)

Royal Nickel Announces Closing of \$15 Million Royalty Financing from Leading Global Mining Investor

Toronto, Ontario, May 13, 2013 – Royal Nickel Corporation (“RNC”) (TSX: RNX) has closed the previously announced royalty purchase agreement with RK Mine Finance (“Red Kite”) (see RNC news release dated May 9, 2013). As per the terms of the agreement, RNC has received \$15 million from Red Kite in exchange for 1% Net Smelter Return (“NSR”) Royalty in the Dumont Nickel Project.

Tyler Mitchelson, President and CEO of RNC, commented “With the receipt of the \$15 million from the royalty sale, our current cash and tax credits receivable places RNC in a great position to continue to aggressively advance the Dumont project. As expenditures begin to ramp down on completion of the feasibility study by mid-year, current funds will allow RNC to concentrate efforts on partnership and project finance discussions, permitting and selected work to advance the project.

About Red Kite

RK Mine Finance specializes in providing development, acquisition and bridge financing to miners of precious and non-ferrous metals.

RK Mine Finance is part of the Red Kite Group, one of the largest metal merchants in the world. The Group has over \$3.5 billion under management (as of April 30, 2013), with \$1.7 billion dedicated exclusively to the mine finance business.

Red Kite provides mining companies with project financing and metal off-take agreements for initiation or expansion of mine production. Red Kite operates across the global metals industry from offices in Bermuda, Denver, Hong Kong, London, New York, Shanghai and Sydney. Investors in Red Kite funds include college endowments, foundations, family offices, pension funds and other institutional investors. For more information about Red Kite please visit www.rkminefinance.com.

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 that our current cash position and tax credits receivable allows us to continue to aggressively advance the Dumont project, expected delivery of a feasibility study by mid-year and our continued focus on partnership and project finance discussions and permitting. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. 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 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 the Corporation 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 the Corporation 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.

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