



ROYAL NICKEL CORP

NEWS RELEASE

Royal Nickel Announces C\$12 Million Royalty and Private Equity Financing from Leading Global Mining Investor

Toronto, Ontario, June 29, 2015 – Royal Nickel Corporation (“RNC”) (TSX: RNX) is pleased to announce that it has signed a letter of intent with Orion Mine Finance (“Orion”) under which Orion will invest US\$10 million (C\$12.4 million¹) in RNC in exchange for a 0.75% net smelter return royalty in the Dumont Nickel Project and 10 million RNC common shares (to be issued at \$0.395 per share, the June 26, 2015 closing price of the RNC common shares on the TSX). RNC will have the right to re-purchase 50% of the royalty (0.375%) for a cash payment of US\$15 million on the 3rd, 4th or 5th anniversary of closing. The transaction, which is expected to close on or about July 3, 2015, is subject to the settlement of definitive documentation and other customary conditions, including the approval of the Toronto Stock Exchange.

“This financing will allow us to advance our efforts on a number of fronts, including the generation of bulk samples of roasted concentrate to confirm concentrate roasting as a lower cost processing alternative for the Dumont project. We are now working towards completing the capital raising phase of the project in a timely manner to allow us to begin construction activities by early 2016” said Mark Selby, President and CEO of RNC.

About Royal Nickel Corporation

Royal Nickel Corporation is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development 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, in the municipalities of Launay and Trécesson, 25 kilometres northwest of Amos, Quebec. RNC also owns interests in two advanced stage nickel exploration properties: the Aer-Kidd project near Sudbury, Ontario and the West Raglan project in northern 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 and warrants trade on the TSX under the symbols RNX and RNX.WT.

¹ At US\$/C\$ exchange rate of 0.8091 (the Bank of Canada noon rate on June 26, 2015). The actual C\$ value of the US\$10 million payment will be determined based on the applicable US\$/C\$ exchange rate on the closing date.

Cautionary Statements Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, the outlook for the nickel market, key milestones for 2015 to 2018, including timing of receipt of the main permit and the potential of the Aer-Kidd and West Raglan projects.

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. There are no assurances that Dumont, or any of RNC's other property interests, will be placed into production. Factors that could affect the outcome include, among others: the inability to raise the funds necessary to achieve the milestones or complete development of Dumont and inability to raise the funds necessary to advance exploration activities; the actual results of development activities at Dumont and exploration activities at Aer-Kidd and West Raglan; project delays; 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.

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