



ROYAL NICKEL CORP

NEWS RELEASE

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IN THE UNITED STATES*

Royal Nickel Completes C\$5 Million Equity Financing

Toronto, Ontario, July 11, 2014 – Royal Nickel Corporation (“RNC” or the “Company”) (TSX: RNX) is pleased to announce that it has closed its previously announced public offering of units (“Units”). Pursuant to the offering, RNC issued 8,340,000 Units at a price of C\$0.60 per Unit for aggregate gross proceeds of C\$5 million. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant is exercisable at a price of C\$0.80 and entitles the holder thereof to acquire one common share of the Company on or before July 11, 2016.

The Units were issued pursuant to an underwriting agreement with a syndicate of underwriters led by Scotia Capital Inc. and including Salman Partners Inc., Clarus Securities Inc., Haywood Securities Inc., Jacob Securities Inc. and Macquarie Capital Markets Canada Inc. In addition, the Company has granted the underwriters an over-allotment option to purchase up to that number of additional Units or components thereof equal to 15% of the Units sold pursuant to the offering, exercisable at any time up to 30 days after the closing of the offering.

RNC will use the proceeds of the offering primarily to continue to advance its Dumont Nickel Project (“Dumont”), including detailed engineering work in connection with securing certain long-lead items, supporting the permitting process and other related development activities, as well as for general working capital purposes.

The securities referred to in this news release have not been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Royal Nickel Corporation

Royal Nickel Corporation is a 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 has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements”, including, without limitation, statements relating to the timing and use of proceeds of the offering and the over-allotment option. Forward-looking information and 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. We cannot assure you that Dumont will be placed into production. Factors that could affect outcomes 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.

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