

ROYAL NICKEL CORPORATION

Developing the Next Great Canadian Base Metal Mine

Annual and Special Meeting of Shareholders

June 13, 2014



TSX: RNX

Cautionary Statements Concerning Forward-Looking Statements

This presentation contains "forward-looking information" including without limitation statements relating to the outlook for the nickel market, key milestones for 2014 to 2016, concentrate anticipated to be produced at the Dumont project, nickel price 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 is no agreement with Tsingshan and therefore no assurance that RNC will receive any benefit from Tsingshan's innovation. 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 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 presentation 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.

NI 43-101 Compliance

The technical information pertaining to the Dumont project feasibility study in this presentation is based on RNC's technical report dated July 25, 2013 that describes the results of the Dumont project feasibility study and was prepared in accordance with Canadian regulatory requirements by, or under the supervision of, Paul Staples, P. Eng. of Ausenco Services Pty Ltd., Sébastien Bernier, P. Geo. of SRK Consulting (Canada) Inc. and David A. Warren, Eng. of Snowden Mining Industry Consultants Inc., all of whom are independent Qualified Persons as set out in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101").

All other technical information in this presentation has been prepared by or under the supervision of Alger St-Jean, P. Geo., Vice President, Exploration of RNC and Johnna Muinonen P. Eng., Vice President, Operations of RNC, each a Qualified Person as defined in NI 43-101. The full Dumont feasibility study, prepared as an NI 43-101 compliant technical report, is available under RNC's profile on SEDAR at www.sedar.com.

All currency references in U.S. dollars, unless otherwise stated.

THE DUMONT PROJECT

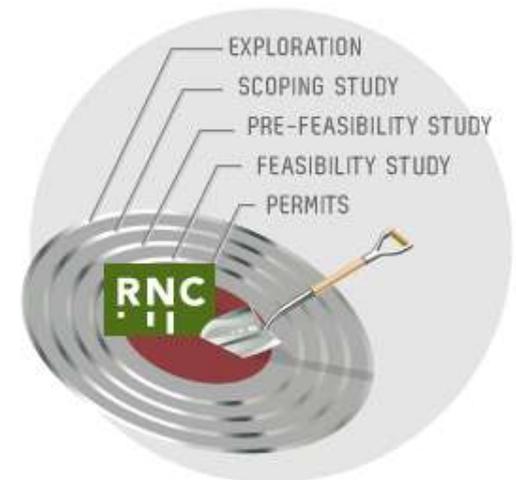
ABITIBI REGION, QUEBEC, CANADA



**NICKEL
SHORTAGES
COMING?**



**GREAT
PROJECT**



**SHOVEL
READY
(2014)**



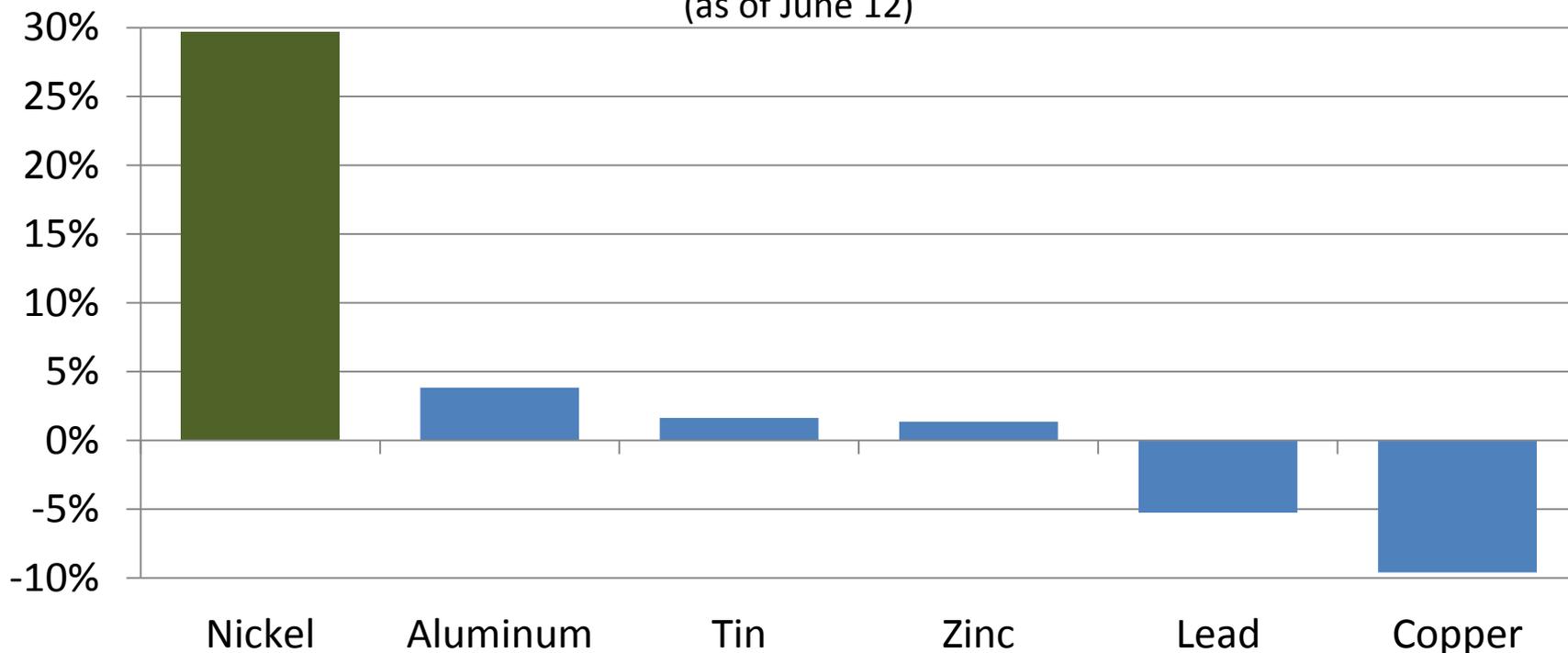
NICKEL SHORTAGES COMING?

Nickel – “From Worst to First”

Nickel has been the best performing base metal in 2014

LME Base Metals Prices 2014 YTD Change

(as of June 12)

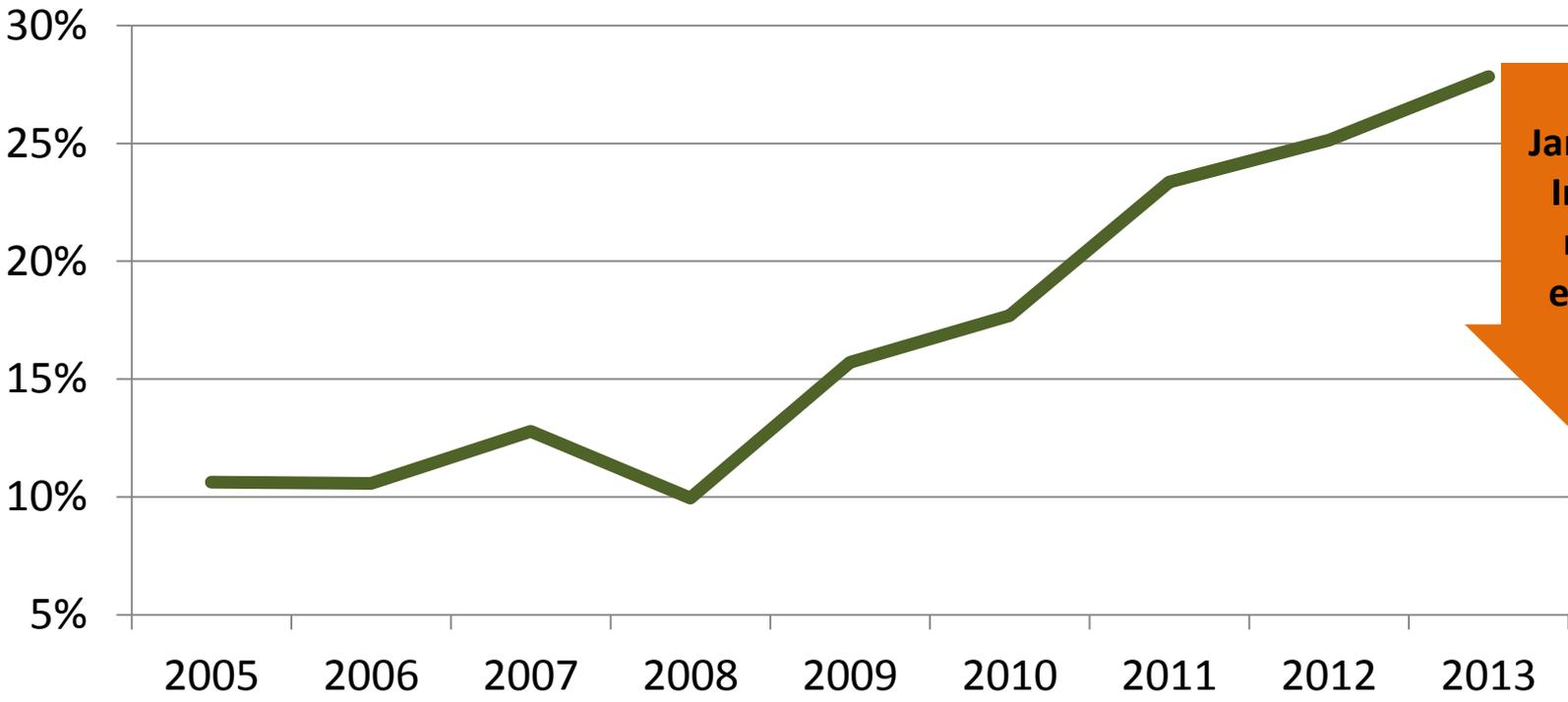


Source: Metalprices.com

Indonesian Mine Supply

In just 5 years, Indonesia's share of global nickel supply nearly tripled with most of the increase shipped as unprocessed ore to China – Indonesia now equivalent to "2 Saudi Arabias"

Indonesian Mine Supply as a % of Global Nickel Supply

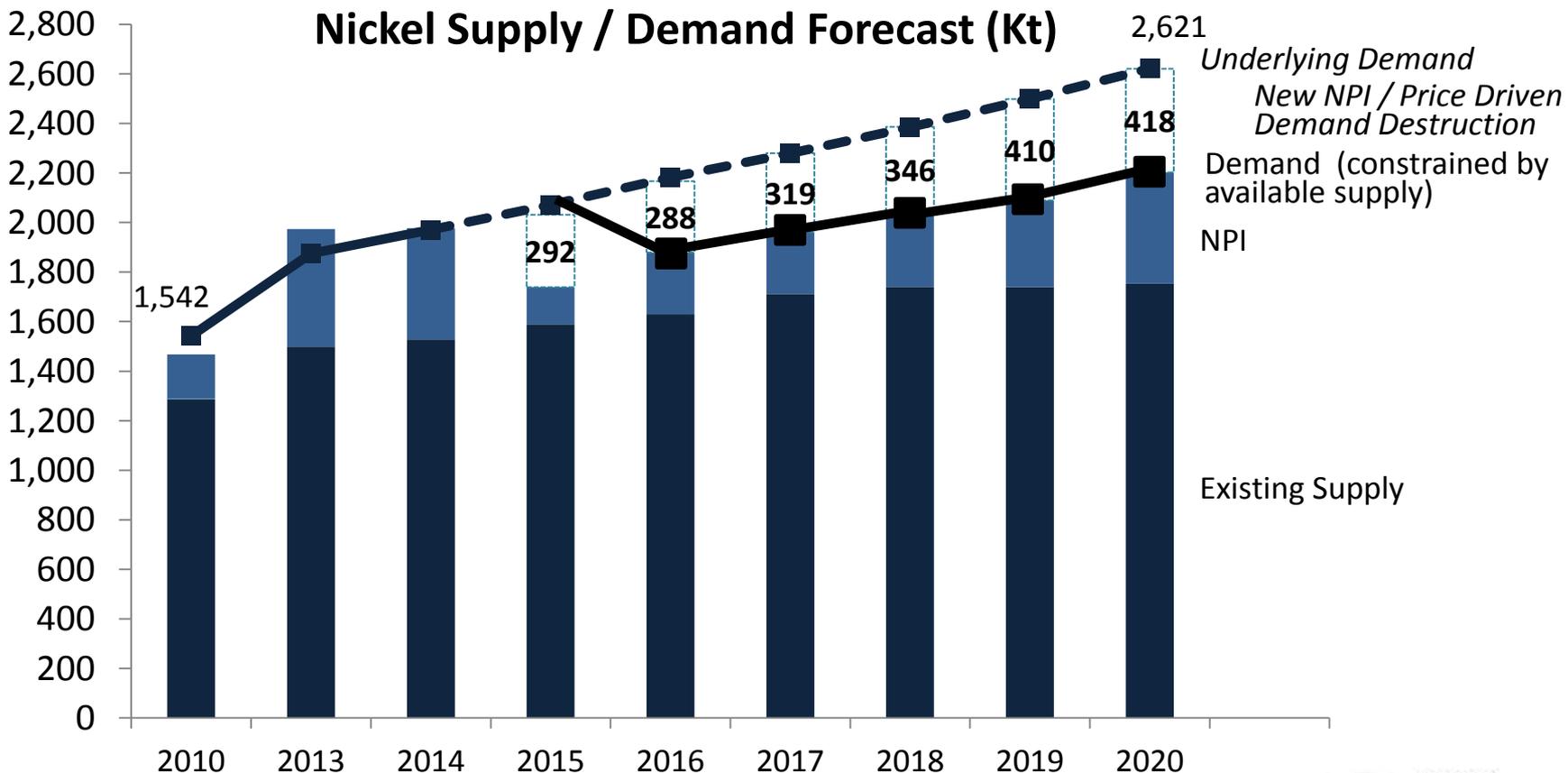


As of Jan. 12, 2014, Indonesian nickel ore exports are ZERO

Source: Wood Mackenzie Ltd.

RNC Forecast – Supply / Demand Balance

Nickel prices will once again have to rise to force demand in line with available supply as in 2006-2007 (\$30,000-\$50,000+/t), particularly 2016 when demand must **DECLINE** by 8%+ to balance the market



Source: Wood Mackenzie Ltd, , RNC Analysis





GREAT PROJECT

RNC's Dumont Nickel Project: A Billion Dollar Opportunity



SIGNIFICANT EARNINGS AND FREE CASH FLOW GENERATION

\$27B

in nickel production over 33 year project life

\$427M

annual EBITDA over first 20-years

\$238M

annual free cash flow over first 20-years



STRUCTURALLY LOW-COST OPERATION

\$1.2B

initial capital (52.5 ktpd)

\$4.31/lb

total C1 cash cost over life of project

\$0.9B

Expansion capital (105 ktpd)



STRONG PROJECT ECONOMICS

\$1.1B

after-tax NPV_{8%}

15.2%

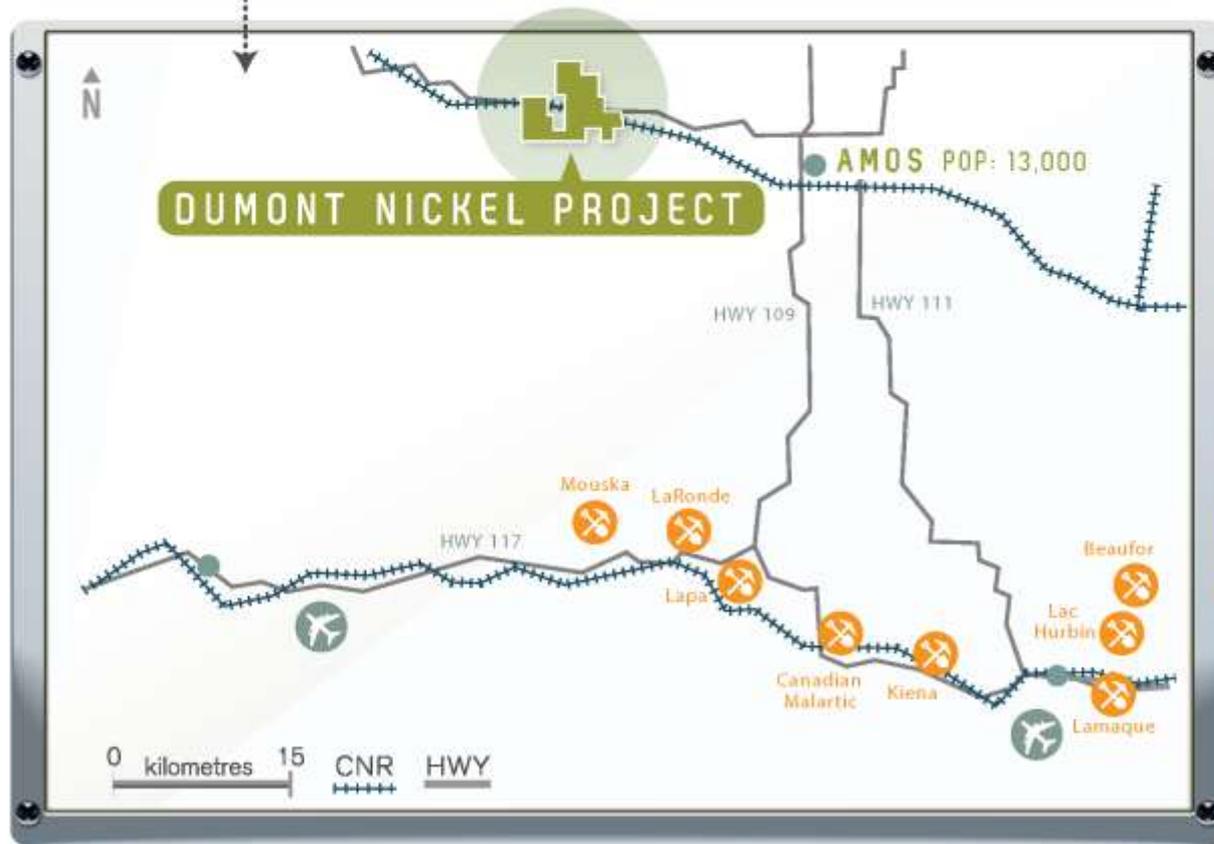
after-tax IRR

Note: Price and exchange rate assumptions contained in "Key Assumptions" table found on slide 18 of this presentation

Structurally Low Cost Project in Excellent Jurisdiction



ABITIBI REGION, QUEBEC, CANADA



Major support infrastructure in place (Road, rail, power, water)

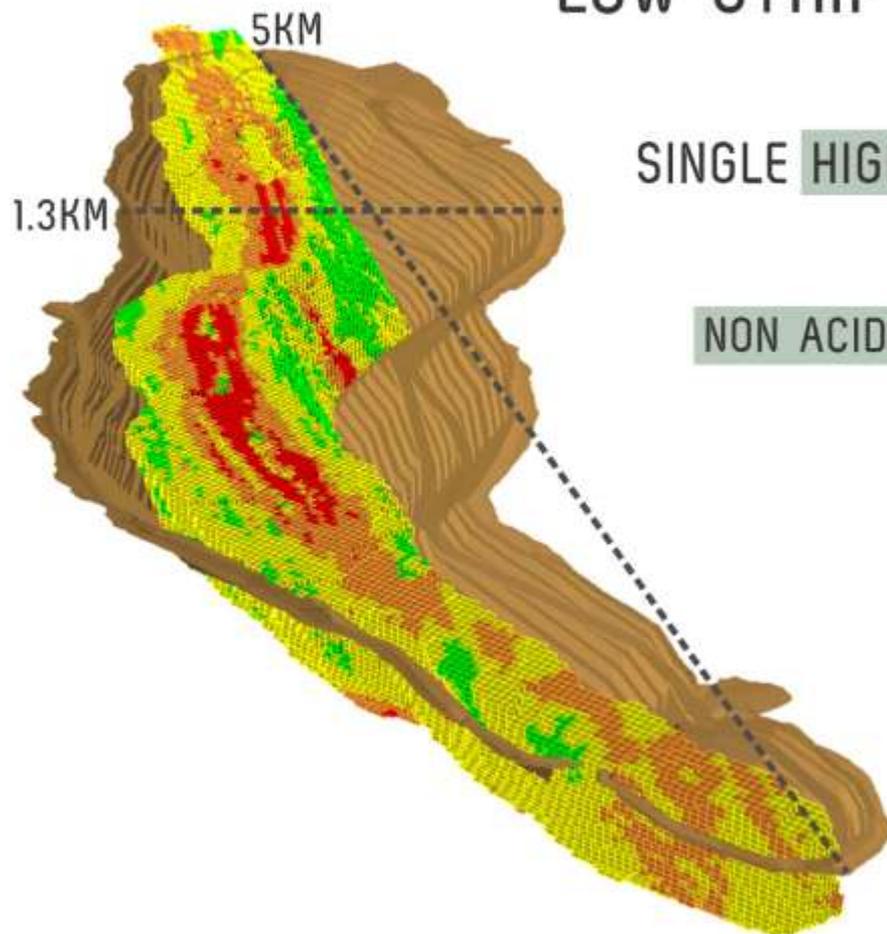
Long history of resource development (Close proximity to contractors and producing mines)

Structurally Low Cost, Large Scale Project

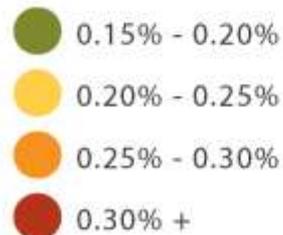
LOW STRIP RATIO: 1.1:1

SINGLE HIGH GRADE 29% NICKEL CONCENTRATE

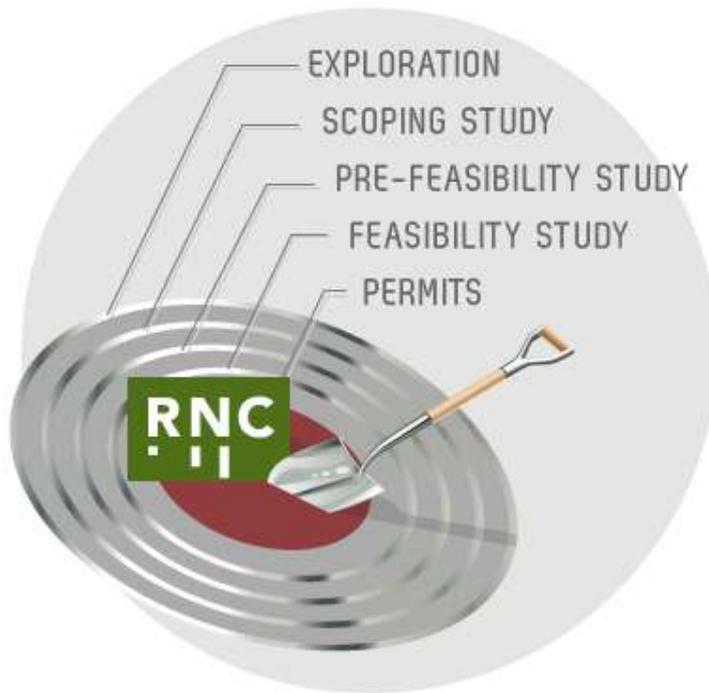
NON ACID-GENERATING WASTE ROCK AND TAILINGS



NICKEL %



Source: Technical Report on the Dumont Ni Project, Launay and Trecesson Townships, Quebec, Canada, July 25, 2013, available at www.royalnickel.com and on www.sedar.com.



SHOVEL READY (2014)

Continuing to Advance Project, Only Financing and Permits Remain



RNC intends to pursue project financing options that minimize shareholder dilution as it did during the feasibility study stages

- In addition to the target of approximately \$500- 600 million in project debt, there are a number of other sources of potential financing which will likely be less dilutive than raising equity
 - Sale of direct minority interest in project
 - Subordinated debt structures
 - Monetization of precious metal streams (PGMs)
 - Offtake financing

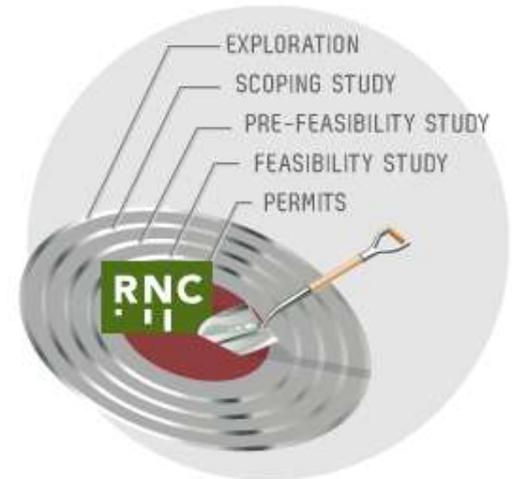
- Conversations have occurred with multiple parties during the past year and are ongoing



**NICKEL
SHORTAGES
COMING?**



**GREAT
PROJECT**



**SHOVEL
READY
(2014)**

Tsingshan Strategic Alliance Leads to World's 1st Integrated Stainless Steel Plant Utilizing Sulphide Concentrate



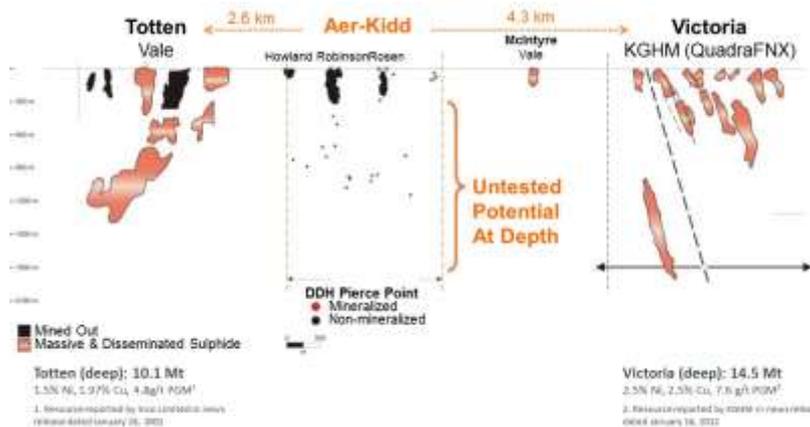
Tsingshan currently constructing the world's first integrated nickel pig iron ("NPI") plant to directly utilize nickel sulphide concentrate as part of the stainless steel production process

- The plant, located in China, is expected to begin operation in 2014
- Significant potential benefits to producers of suitable nickel sulphide concentrate feed such as RNC's Dumont Project:
 - Lower costs due to simpler processing compared to traditional smelting and refining
 - Higher payability than traditional smelting and refining
 - Greater flexibility for more potential partners and customers
- Roasted nickel concentrate is effectively a very high grade laterite ore feed – creates new source of demand for nickel sulphide concentrate notably at a time when many NPI and ferronickel producers face feed shortages as a result of Indonesia's nickel ore export ban

The anticipated acquisition of a majority interest in True North builds on our earlier acquisition of an interest in Sudbury Platinum Corporation – leveraging combined management strengths will accelerate future growth and support development of the Dumont Nickel Project

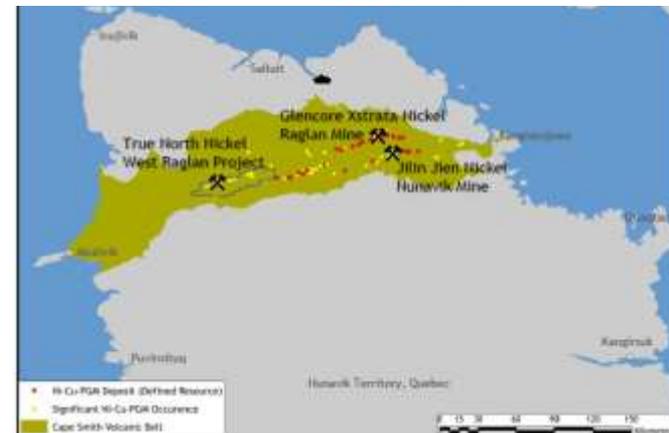
- RNC will continue to look for acquisitions that create value for shareholders with a focus on nickel, base metals, and stainless steel materials

25% Interest in Sudbury Platinum Corp



- SPC has option to earn up to 70% interest in Aer-Kidd property
- Historic Producing Property in Prolific High Grade Ni-Cu-PGE Sudbury Camp
- Positioned on Worthington offset between new Totten mine and Victoria development project
- Drilling to begin summer 2014

Definitive Agreement to Acquire 56% Interest in True North Nickel Inc. (100% interest in West Raglan Project)



- Well-positioned on Cape Smith Nickel Belt hosting high grade Ni-Cu-PGE mineralization
- Historic drilling has yielded multiple high grade Ni-PGE intersections
- Exploration in summer 2015 depends on market conditions

Price Assumptions

Parameter	2015	2016	2017	Long Term
Nickel Price (\$ per pound)	\$9.50	\$10.00	\$10.50	\$9.00
Nickel Price (\$ per tonne)	\$20,944	\$22,046	\$23,148	19,842
US\$/CDN\$ exchange rate	\$0.95	\$0.95	\$0.90	\$0.90
Platinum Price (\$ per ounce)	\$1,800	\$1,800	\$1,800	\$1,800
Palladium Price (\$ per ounce)	\$700	\$700	\$700	\$700
Cobalt Price (\$ per pound)	\$14	\$14	\$14	\$14
Cobalt Price (\$ per pound)	\$30,865	\$30,865	\$30,865	\$30,865
Electricity (CDN\$ per kilowatt hour)	\$0.0445	0.0445	\$0.0445	\$0.0445
Oil (\$ per barrel)	\$90	\$90	\$90	\$90

Note: Price assumptions for nickel, cobalt, platinum and palladium based on average forecasts for group of five institutions currently covering RNC where published forecasts were available (4 of 5 analysts for long-term nickel price as of April 25, 2013). Oil price assumption based on Thomson Reuters' analyst consensus estimates.

ROYAL NICKEL CORPORATION

Developing the Next Great Canadian Base Metal Mine

Annual and Special Meeting of Shareholders

June 13, 2014



TSX: RNX