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SUMMARY OF 2012 DRILLING RESULTS AT THE MANIITSOQ PROJECT, SOUTHWEST GREENLAND

Confirmation of near surface, high-grade nickel + copper + cobalt ± precious metals sulphide mineralization at the Maniitsoq Impact Structure

Vancouver, B.C. – January 15, 2013 North American Nickel Inc. (TSX VENTURE: NAN) (OTCBB: WSCRF) (CUSIP: 65704T 108) North American Nickel ("NAN") is pleased to provide a summary of results from its 2012 drill program at Maniitsoq. The project was initiated in 2011 and this was NAN's first drill program. The positive results confirm the economic significance of the project and demonstrate the effectiveness of helicopter and borehole geophysics at locating nickel sulphide mineralization in the project area.

Significant results were reported as they became available during late 2012. This release provides more technical detail on the drill holes, including drill collar locations, and several new drill related figures (attached) incorporating all drill data now available.

HIGHLIGHTS

- High-grade, multi-element intersections over significant intervals were made in three holes at two of the three locations drilled in 2012 (anomalous mineralization was intersected at the third location):

MQ-12-001 (Imiak Hill)

26.98 m @ 0.98% Ni, 0.44% Cu and 0.04% Co
Incl. 16.64 m @ 1.36% Ni, 0.52% Cu and 0.05% Co
Incl. 5.12 m @ 2.20% Ni, 0.55% Cu, 0.07% Co

MQ-12-002 (Imiak Hill)

66.08 m @ 0.55% Ni, 0.20% Cu and 0.02% Co
Incl. 5.15 m @ 1.22% Ni, 0.49% Cu and 0.04% Co
Incl. 14.18 m @ 1.33% Ni, 0.38% Cu and 0.04% Co

MQ-12-005 (Spotty Hill):

123.94 m @ 0.81% Ni, 0.21% Cu, 0.03% Co and 0.26 g/t Pt+Pd+Au
Incl. 24.20 m @ 1.75% Ni, 0.34% Cu, 0.06% Co and 0.52 g/t Pt+Pd+Au
Incl. 8.20 m @ 2.39% Ni, 0.21% Cu, 0.07% Co and 0.60 g/t Pt+Pd+Au

- Down hole EM surveys and historical drilling indicate the Imiak Hill mineralization is open down plunge. The Spotty Hill mineralization is open down dip and along strike to the southeast.

2012 DRILL PROGRAM (Figures 1 to 3)

The program ran from August 27 to September 16 and consisted of nine diamond drill holes totaling 1,551 m. The holes were drilled at three sites: Imiak Hill, Spotty Hill and the Fossilik II - Conductor P-59 area (Figure 1).

Significant lengths of sulphide mineralization containing high-grade, nickel + copper + cobalt ± precious metals were intersected at the adjacent sites Imiak Hill and Spotty Hill, and anomalous mineralization was encountered at Fossilik II (figures 2 and 3). These sites are situated in the recently recognized Maniitsoq Impact Structure (comparable in size to Sudbury and possibly the largest impact site on Earth). The sulphide mineralization is hosted by norite intrusions of the Greenland Norite Belt (GNB). The nearest tide water is at Kangia Fjord, 35 kilometers to the southwest; the Maniitsoq coastline is pack ice free year round.

Significant intersections are summarized in Table 1 and collar coordinates are listed in Table 2. Background on the Maniitsoq project and copies of the 2012 drill logs, including Ni, Cu, Co, Pt, Pd, Au and S assay results, are available on the company's website (www.northamericannickel.com).

Table 1: Significant intersections

Hole #	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	S (%)
MQ-12-001	5.32	32.30	26.98	0.98	0.44	0.04	<0.01	<0.01	<0.01	5.26
Incl.	11.82	28.46	16.64	1.36	0.52	0.05	<0.01	<0.01	<0.01	7.08
Incl.	11.82	16.94	5.12	2.20	0.55	0.07	<0.01	<0.01	<0.01	10.16
Incl.	23.35	28.46	5.11	1.74	0.48	0.06	<0.01	<0.01	<0.01	8.22
MQ-12-002	4.00	70.08	66.08	0.55	0.20	0.02	<0.01	<0.01	<0.01	2.25
Incl.	4.00	9.15	5.15	1.22	0.49	0.04	<0.01	<0.01	<0.01	4.96
Incl.	55.90	70.08	14.18	1.33	0.38	0.04	<0.01	<0.01	<0.01	5.19
MQ-12-003	59.29	67.00	7.71	0.18	0.06	0.01	<0.01	<0.01	<0.01	1.09
MQ-12-005	41.36	165.30	123.94	0.81	0.21	0.03	0.12	0.11	0.03	2.91
Incl.	117.80	142.00	24.20	1.75	0.34	0.06	0.22	0.25	0.05	6.30
Incl.	117.80	126.00	8.20	2.39	0.21	0.07	0.28	0.30	0.02	7.44
MQ-12-006	78.90	82.11	3.21	0.63	0.10	0.04	0.01	<0.01	<0.01	5.40
MQ-12-007	78.24	82.31	4.07	0.30	0.13	0.02	0.01	<0.01	<0.01	1.67
Incl.	82.01	82.31	0.30	1.46	0.86	0.08	0.08	0.01	0.01	9.01
MQ-12-009	8.00	127.00	119.00	0.17	0.03	0.01	0.02	0.02	0.01	0.43
Incl.	61.00	73.56	12.56	0.26	0.06	0.02	0.03	0.03	0.01	0.88

Table 2: Hole collar locations

Hole #	UTM East* (m)	UTM North* (m)	Elevation** (m)	Azimuth (°)	Dip (°)	Length (m)	Area / Target
MQ-12-001	477455	7257225	546	275	-45	106.07	Imiak Hill
MQ-12-002	477455	7257225	546	275	-70	173.12	Imiak Hill
MQ-12-003	477485	7257186	543	275	-73	292.00	Imiak Hill
MQ-12-004	477459	7257260	540	275	-45	95.40	Imiak Hill
MQ-12-005	478937	7257298	628	222	-65	237.13	Spotty Hill
MQ-12-006	473878	7248498	604	320	-50	109.11	Fossilik II
MQ-12-007	473878	7248498	604	317	-50	120.70	Fossilik II
MQ-12-008	473680	7248678	645	330	-70	224.94	VTEM P-59
MQ-12-009	478877	7257351	613	222	-60	192.32	Spotty Hill

Total: 1550.79 m

*WGS84 UTM Zone 22N

** Meters above sea level

IMIYAK HILL (Figures 4 to 6)

Imiak Hill was explored in the 1960's by a company called Kryolitselskabet Øresund A/S (KØ) who drilled thirteen holes totaling 1234 m. Many of the holes intersected Ni-sulphides but, with the notable exception of hole Im-9, the mineralization was sporadic and it was not possible to follow it more than 60 m below surface.

NAN's helicopter-borne electromagnetic (EM) surveys, conducted in 2011 and 2012, detected strong anomalies associated with Imiak Hill. The strike of the anomalies was subparallel to the azimuth of KØ's drill holes indicating the mineralization may not have been properly tested. Using the helicopter EM data, NAN laid out holes MQ-12-001 to 004 to test the anomalies perpendicular to strike. A Crone 3-component borehole EM (BHEM) system was employed to follow the mineralization in the subsurface. The results of the drilling, combined with the BHEM and historical drilling, clearly show that the mineralization strikes to the north northwest, dips vertically to steeply east, plunges to the south and is open at depth.

Hole **MQ-12-001** was designed to intersect the centre of coincident VTEM and SkyTEM conductors associated with the Imiak Hill showing. The hole intersected 26.98 meters of massive, net textured and disseminated sulphide mineralization averaging 0.98% Ni, 0.44% Cu and 0.04% Co. The mineralization occurred from 5.32 to 32.30 meters down the hole, which was inclined at 45°, and included a 16.64 meter interval averaging 1.36% Ni, 0.52% Cu and 0.05% Co that, in turn, included a 5.12 m section grading 2.20% Ni, 0.55% Cu and 0.07% Co.

MQ-12-002, collared at same location and azimuth (275°) as MQ-12-001 and inclined at 70°, intersected 66.08 meters of intermittent massive, net textured and disseminated sulphide mineralization averaging 0.55% Ni, 0.20% Cu and 0.02% Co, including a 5.15 meter section grading 1.22% Ni, 0.49% Cu and 0.04% Co and another 14.18 meter interval averaging 1.33% Ni, 0.38% Cu and 0.04% Co.

MQ-12-003 was designed to intersect the mineralized zone approximately 75 m down plunge from holes MQ-12-001 and MQ-12-002. The plunge (55° south) was interpreted from BHEM data. A large exotic inclusion of unmineralized rock occurred within the norite host rock at the target depth (125 meters) A BHEM survey of the hole detected a conductor situated immediately south of the hole at the target depth suggesting that the mineralization was blocked out by the large inclusion. The only sulphide mineralization encountered in MQ-12-003 occurred between 59.29 and 67.00 meters and consisted of trace to 5% disseminated pyrrhotite and pyrite. This 7.71 m section averaged 0.18% Ni and 0.06% Cu. Historical hole Im-9 intersected 9.85 m of 2.67% Ni and 0.60% Cu approximately 12 meters beneath MQ-12-003 confirming that the mineralized trend remains open beneath the hole.

MQ-12-004 was laid out to test the top of the mineralized trend approximately 35 meters north of MQ-12-001 and 002 but did not hit any significant mineralization. BHEM results indicate that the hole passed beneath the mineralized trend. Nearby historical hole Im-2 intersected 5.51 meters of mineralization grading 1.17% Ni and 0.24% Cu approximately 20 m above MQ-12-004.

SPOTTY HILL (Figures 7 and 8)

Spotty Hill is a historical showing consisting of disseminated sulphide mineralization hosted in norite and exposed on surface over an area approximately 250 by 100 meters. KØ drilled five shallow (<60 m long) holes in a range of orientations to test the showing. All the holes intersected disseminated sulphides and the best intersection was 12.94 m @ 0.52% Ni and 0.26% Cu.

In 2012, NAN's VTEM survey detected a strong conductor along the southwest edge of the showing. Maxwell modeling of the conductor in three-dimensions indicated it was pipe-like with a near vertical dip. The top of the conductor was interpreted to be 30 to 50 meters below surface.

MQ-12-005 was drilled to test the centre of the VTEM anomaly and it intersected 123.94 m of disseminated to locally near massive sulphide in norite. The entire 123.94 m averaged 0.81% Ni, 0.21% Cu, 0.03% Co and 0.26 g/t precious metals (Pt+Pd+Au) including a 24.20 m section containing 1.75% Ni, 0.34% Cu, 0.06% Co and 0.52 g/t precious metals. The nickel tenor of the sulphide mineralization averaged 9.0% Ni recalculated to 100% sulphide.

The high-grade mineralization does not appear to extend to the northwest because **MQ-12-009**, drilled approximately 75 m northwest of MQ-12-005, intersected only weakly disseminated sulphide mineralization averaging 0.17% Ni and 0.03% Cu over a core length of 119 meters. The high-grade mineralization does, however, remain open down-dip and southeast of MQ-12-005.

FOSSILIK II and P-59 VTEM CONDUCTOR (Figures 9 and 10)

The Fossilik II showing is located 10 km southwest of the Imiak and Spotty Hill occurrences. It is a poorly exposed gossan located on a steep, talus-covered slope at the southwest tip of a large (8 km²) norite body. In 1968, KØ drilled a short (35 m) inclined hole (Foil-1) beneath the gossan and intersected 12.89

m of mineralization grading 2.24% Ni and 0.63% Cu. A second hole (Foll-2), drilled the following year intersected 27.37 m of mineralization averaging 0.56% Ni and 0.98% Cu approximately 10 m below the intersection in Foll-1. Two other holes (Foll-3 and 13) drilled 40 to 50 m to the east of the gossan intersected only minor amounts of mineralization.

NAN's VTEM survey detected a conductor coincident with the Fossilik II gossan and interpretation indicated that the mineralization might extend beneath holes Foll-1 and 2 as well as to the southwest and northeast. The VTEM survey also detected a conductor approximately 250 m northwest of the Fossilik II gossan. This conductor, referred to as the P-59 conductor, was interpreted to lie about 85 m below surface, to be pipe-like in shape and to dip about 60° to the southeast. P-59 was not tested by any previous drilling.

MQ-12-006 was laid out to test the Fossilik II gossan approximately 45 m beneath KØ's holes and to intersect VTEM conductor P-59 at a depth of about 330 m below surface (total planned hole length approximately 400 m). The hole intersected 3.21 m of mineralized gabbro grading 0.63% Ni and 0.10% Cu 40 m directly beneath KØ hole Foll-2. The hole was aborted at a depth of 109.11 m because its azimuth was deviating such that it would miss conductor P-59.

MQ-12-007 was collared at the same location and with the same dip as MQ-12-006 but its azimuth was adjusted by a few degrees in an attempt to compensate for deviation. The hole intersected similar mineralization to that encountered in MQ-12-006 but it too wandered off course and was terminated at a depth of 120.7 m.

MQ-12-008 was collared 265 m northwest of holes MQ-12-006 and 007 and was designed to intersect the top of conductor P-59 approximately 125 m below surface. The hole did intersect norite but no significant mineralization was encountered. Off-hole BHEM conductors were detected above and below the hole.

BHEM data from holes MQ-12-007 and 008 (hole MQ-12-006 was not surveyed) indicate the Fossilik II mineralization is very limited in extent. Further analysis of the BHEM and VTEM data is required to determine if further drilling is warranted on the P-59 conductor. Kimberlite dykes, up to 7.29 m long in core, were intersected in the holes MQ-12-006 and 007. Samples have been forwarded to the Saskatchewan Research Council for kimberlite indicator mineral recovery and micro- and macro-diamond recovery.

The Company would also like to announce that it has granted incentive stock options to certain employees and consultants of the Company to purchase up 300,000 common shares in the capital of the Company pursuant to the Company's stock option plan. The options are exercisable, on or before January 15, 2018, at an exercise price of \$0.15 per share.

ABOUT THE MANIITSOQ PROJECT

The Maniitsoq Ni-Cu-PGM project is located along the southwest coast of Greenland, a safe, stable, mining-friendly jurisdiction. The southwest coast of Greenland is navigable year-round and there are abundant potential sites for deep water ports.

As described in NAN's previous news releases, and shown in Figure 1, the Maniitsoq project is focussed on the 75 km long by 15 km wide Greenland Norite Belt (GNB), the vast majority of which is within NAN's exclusive exploration licences, which total 4,983 km². The GNB is particularly attractive for nickel sulphide exploration as it hosts numerous nickel showings with consistently high nickel tenor.

Since acquiring the Maniitsoq project in 2011, NAN has completed helicopter EM surveys over most of the GNB. Numerous untested conductors have been detected and are being evaluated through prospecting and diamond drilling.

For previous press releases and more information on NAN and the Maniitsoq project please visit the company website at www.northamericannickel.com.

Qualified Person

All technical information in this release has been reviewed by Dr. Mark Fedikow, P. Geo, who is the Qualified Person for the Company and President of North American Nickel Inc.

Quality Assurance/Quality Control and Analytical Methodology

Drill core assay results are evaluated as part of a Quality Assurance and Quality Control procedure that includes the use of multi-element, certified standards with known precious and base metal values, blank standards and control charts to determine accuracy and precision of analytical results. Core sample analysis was completed by Activation Laboratories Ltd. of Ancaster, Ontario.

Three methods of analysis were used to determine element concentrations in the rock samples submitted to Activation Laboratories. These were 1. A multi-element scan, subsequent to a four-acid digestion and ICP/ICP-OES finish; 2. Au, Pt and Pd fire assay on a 30 gram sample with ICP-OES finish; and 3. Samples with >1.00% Ni or Cu were re-analyzed by ICP-OES calibrated for higher detection limits.

About North American Nickel

North American Nickel is a mineral exploration company with 100% owned properties in Maniitsoq, Greenland, Sudbury, Ontario, and the Thompson, Manitoba nickel belt. VMS Ventures Inc. (TSX.V: VMS) owns approximately 21M shares of NAN.

The Maniitsoq property in Greenland is a Camp scale project comprising 4,983 square km's covering numerous high-grade nickel-copper sulphide occurrences associated with norite and other mafic-ultramafic intrusions of the Greenland Norite Belt (GNB). The 70km plus long belt is situated along, and near, the southwest coast of Greenland, which is pack ice free year round.

The first two discoveries of economic mineralization at Imiak Hill and Spotty Hill confirm the high value and potential of the GNB.

The Post Creek/Halycon property in Sudbury is strategically located adjacent to the producing Podolsky copper-nickel-platinum group metal deposit of Quadra FNX Mining. The property lies along the extension of the Whistle Offset dyke structure. Such geological structures host major Ni-Cu-PGM deposits and producing mines within the Sudbury Camp.

The WIC is situated 13 km southeast of Sudbury and 1 km south of Trans-Canada Highway 17 at Wanapitei. It is an elongate 5.6 km by 2.4 km layered mafic intrusion trending northeast-southwest that comprises nickel-copper-PGE mineralized gabbro-norite and a gabbro "Injection Breccia Zone".

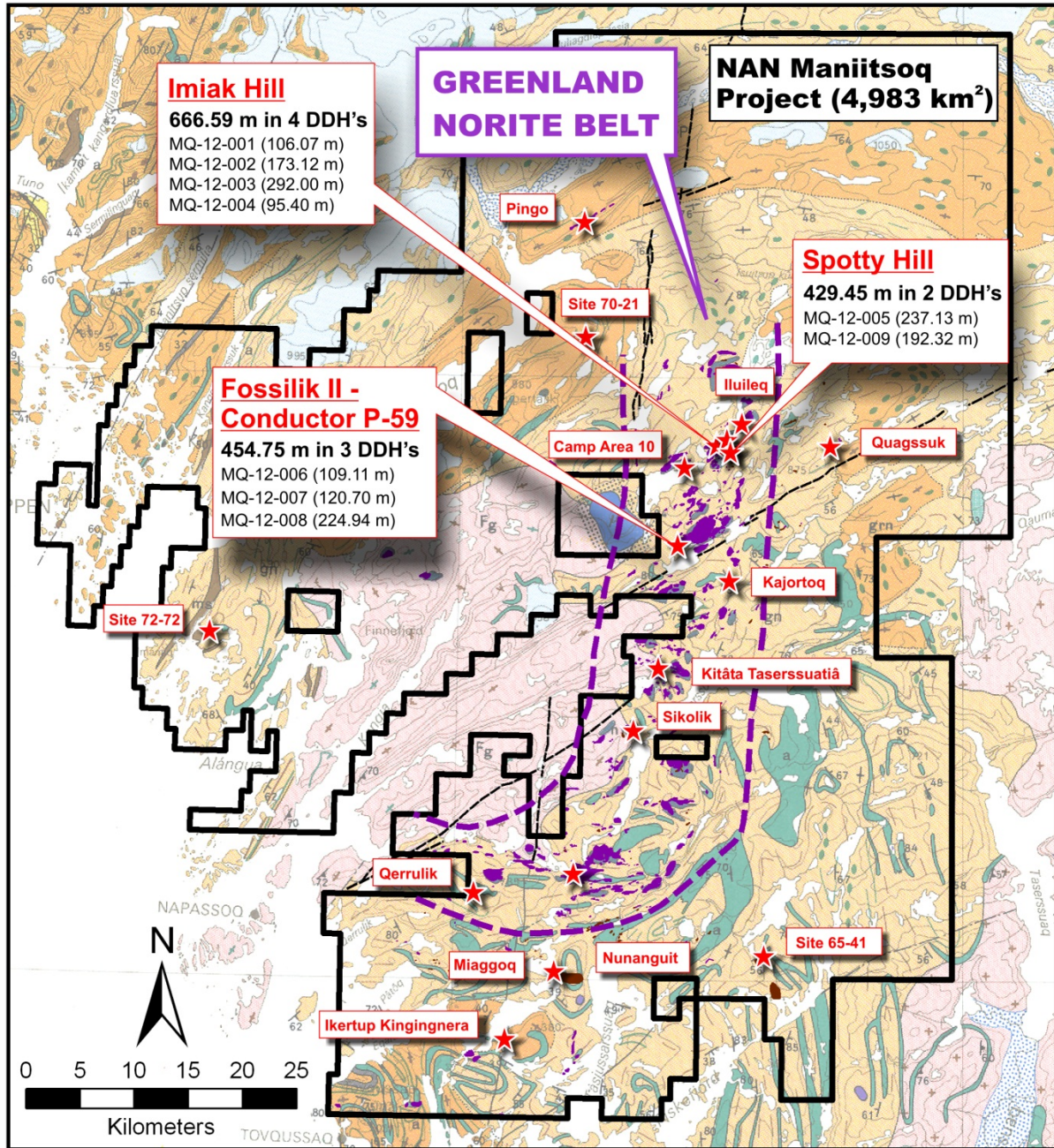
Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements" within the meaning of Section 27A of the *Securities Act of 1933*, Section 21E of the *Securities Exchange Act of 1934* and as that term defined in the *Private Litigation Reform Act of 1995*. The Company intends that such forward-looking statements be subject to the safe harbours created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from the expected results.

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NORTH AMERICAN NICKEL - MANIITSOQ PROJECT, SW GREENLAND
2012 DIAMOND DRILL PROGRAM



Imiak Hill
 666.59 m in 4 DDH's
 MQ-12-001 (106.07 m)
 MQ-12-002 (173.12 m)
 MQ-12-003 (292.00 m)
 MQ-12-004 (95.40 m)

GREENLAND NORITE BELT

NAN Maniitsoq Project (4,983 km²)

Spotty Hill
 429.45 m in 2 DDH's
 MQ-12-005 (237.13 m)
 MQ-12-009 (192.32 m)

Fossilik II - Conductor P-59
 454.75 m in 3 DDH's
 MQ-12-006 (109.11 m)
 MQ-12-007 (120.70 m)
 MQ-12-008 (224.94 m)

PROPERTY

□ Maniitsoq project outline

GEOLOGY

Recent

□ Ice

Mesozoic

□ Carbonatite

Proterozoic

— Mafic dyke

Archean

★ Nickel sulphide showing

■ Noritic intrusion

■ Other ultramafic intrusion

■ Amphibolite

Archean (continued)

□ Granite / granite gneiss

□ Gneiss - mainly enderbitic

□ Gneiss - mainly TTG

— Approximate outline of Maniitsoq impact melt zone (Garde et al., 2012)

Figure 1: Sites drilled in NAN's 2012 drill program.

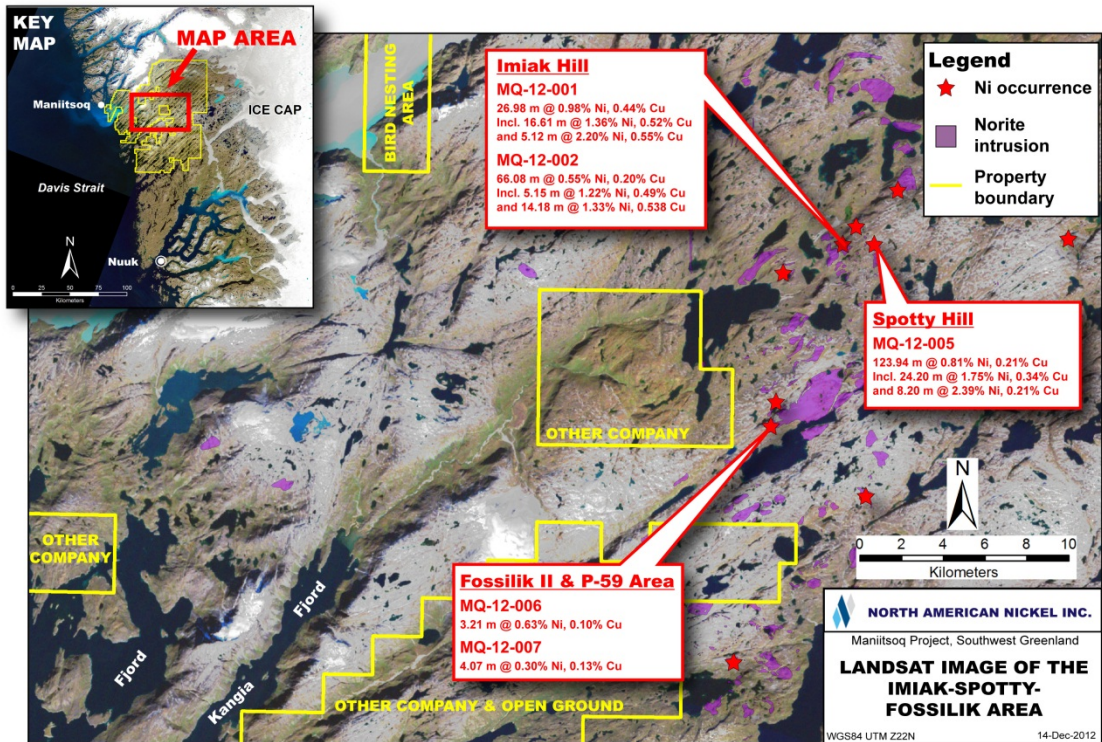


Figure 2: Landsat image of the Imiak Hill, Spotty Hill and Fossilik II area.

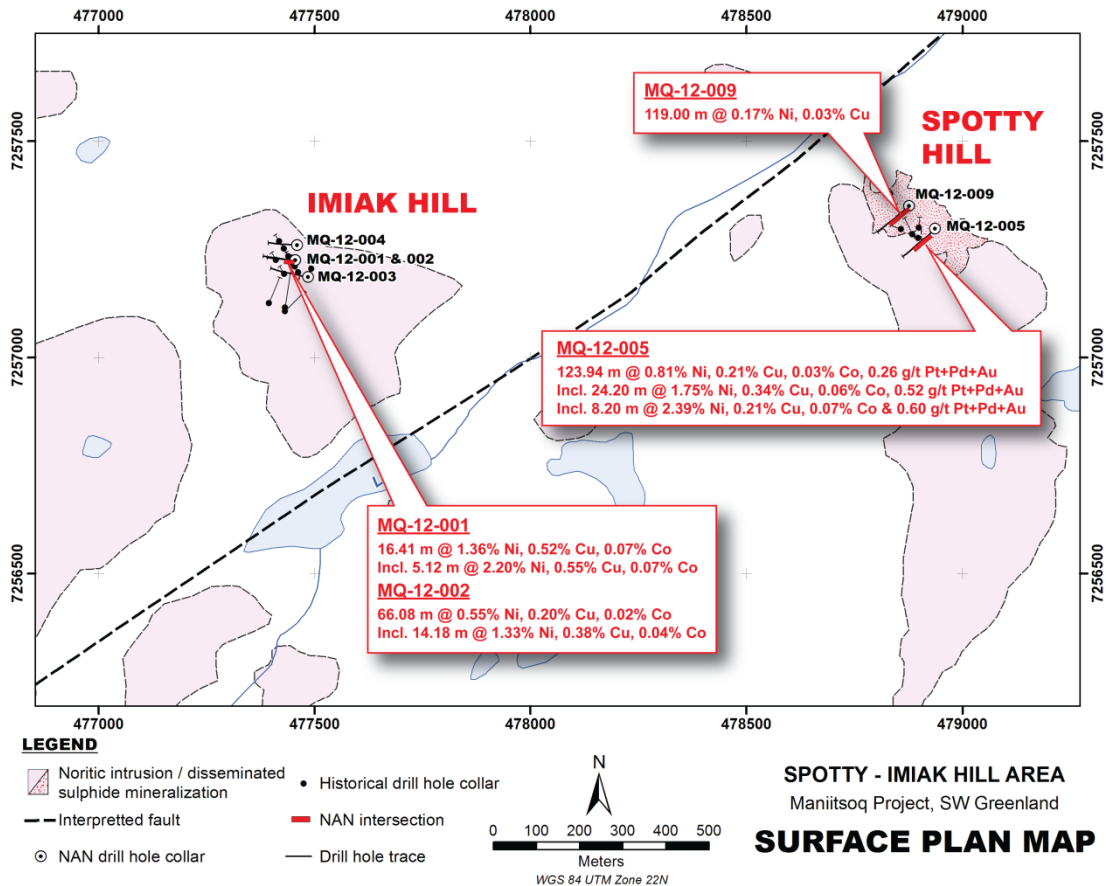


Figure 3: Imiak-Spotty Hill surface plan map. Drill hole traces are projected vertically to surface.

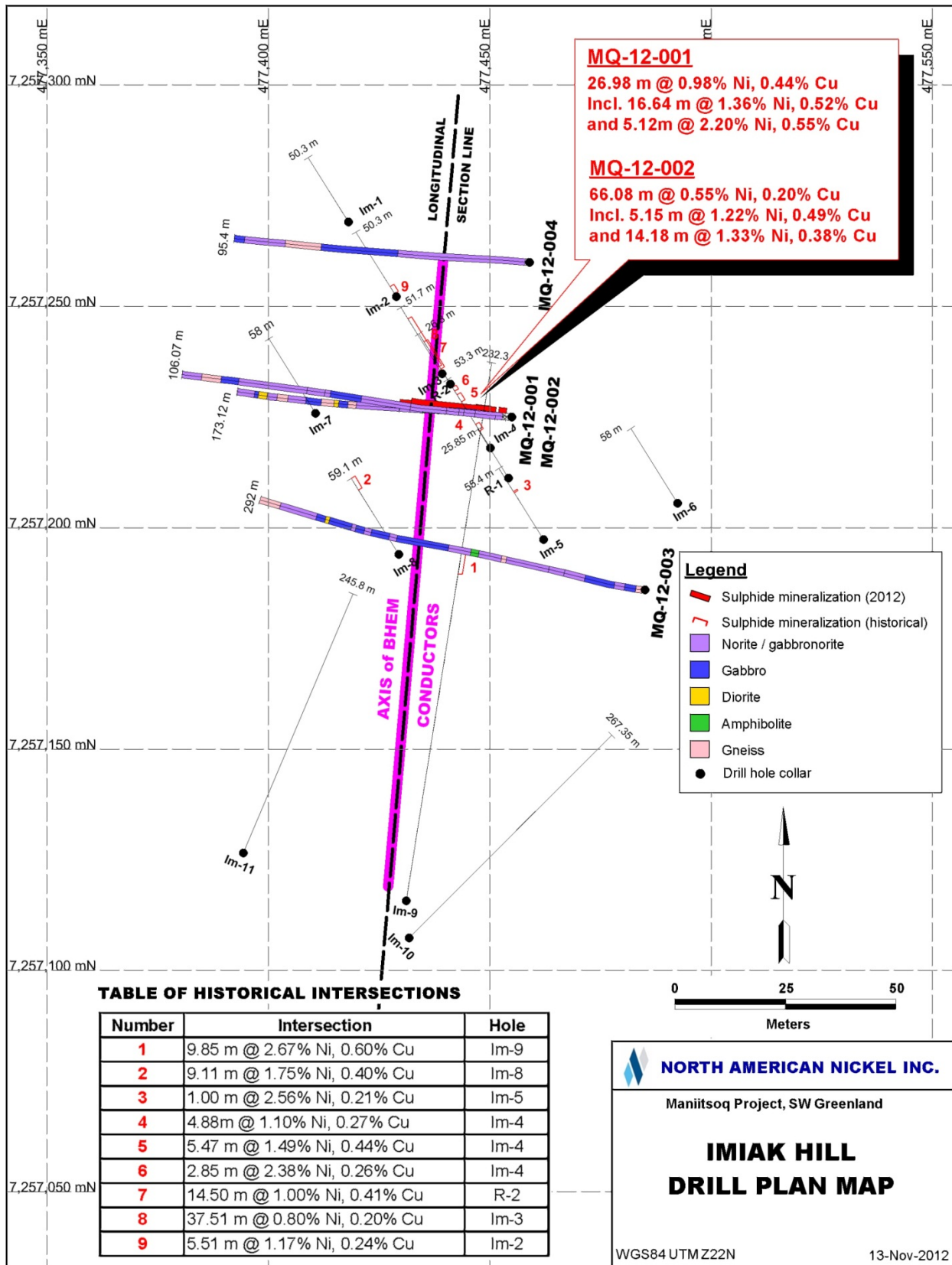


Figure 4: Imiak Hill drill plan map. NAN holes are coloured according to lithology and historical holes are shown as thin black lines.

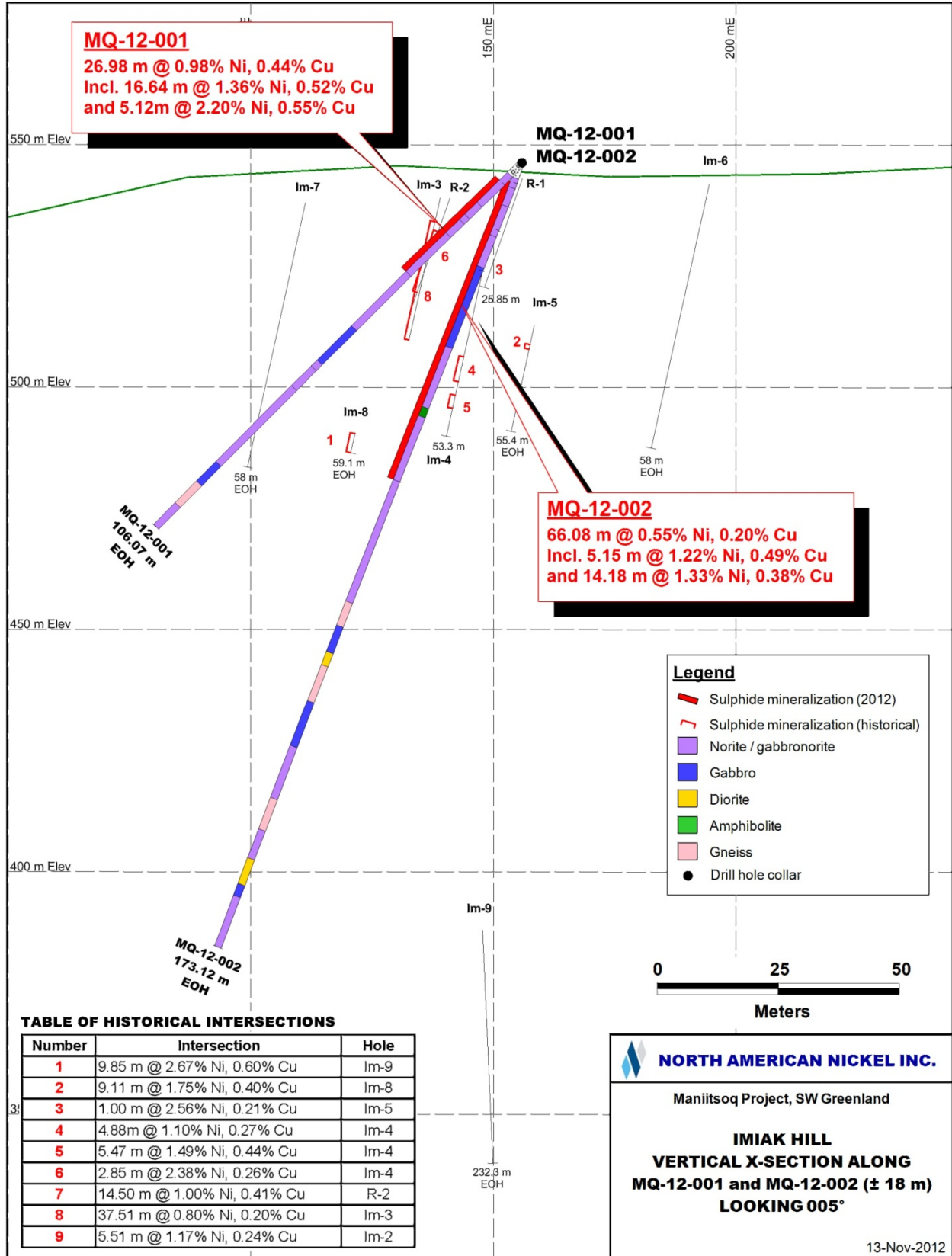


Figure 5: Vertical cross section through holes MQ-12-001 and 002 looking north.

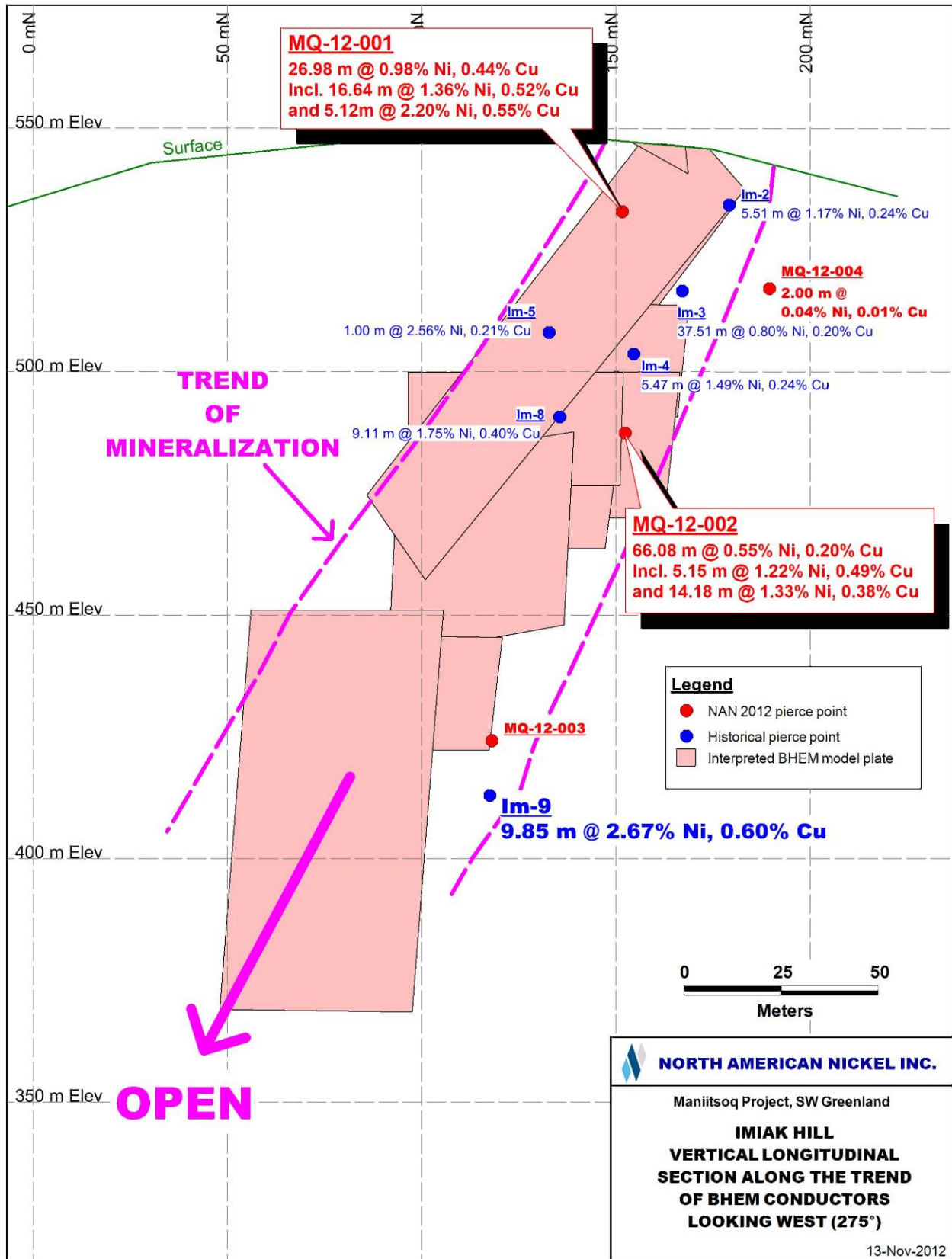


Figure 6: Longitudinal section along Imiak Hill conductor trend looking west. Note intersection lengths are core lengths, not true width.

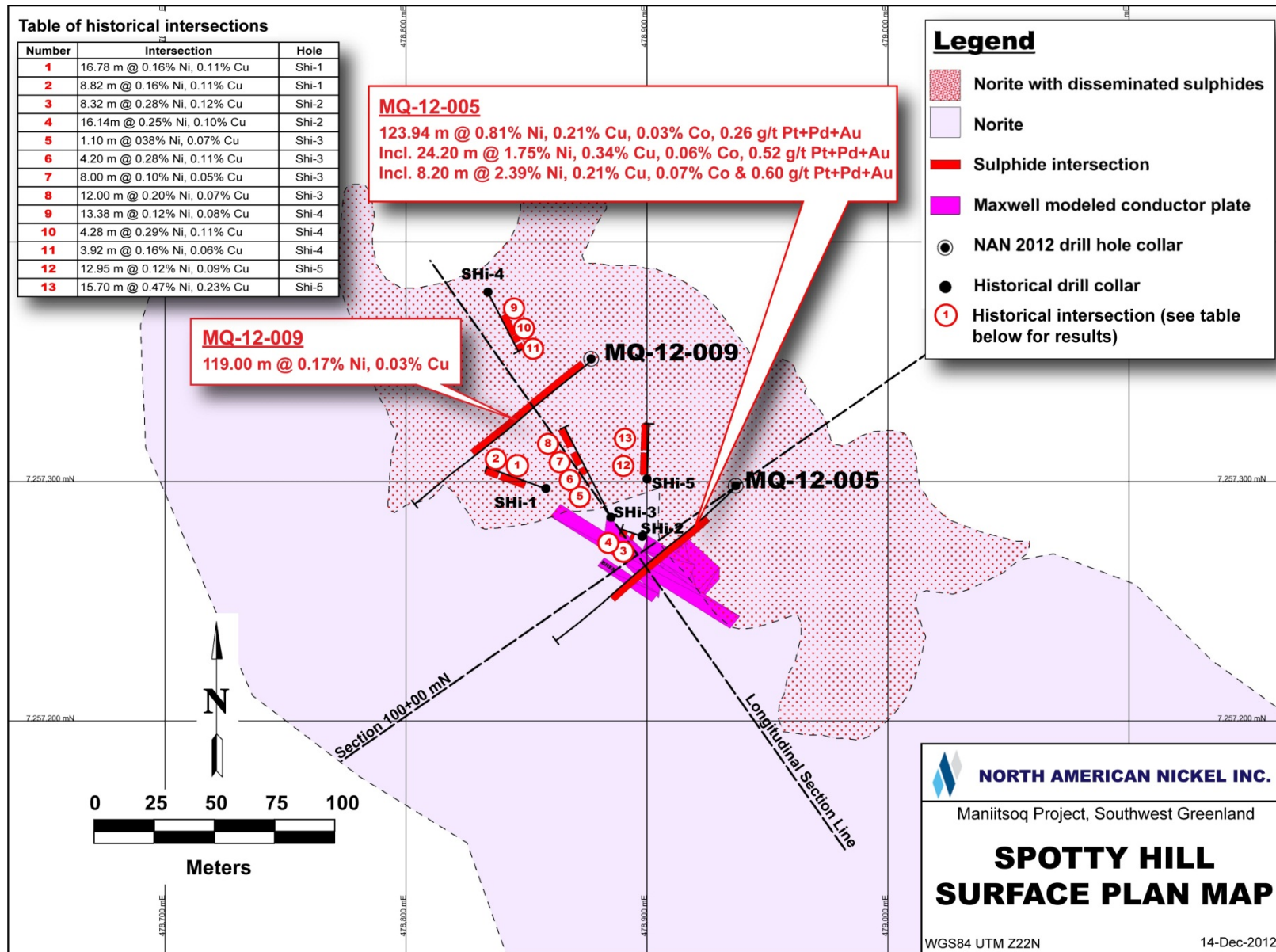


Figure 7: Surface plan map of Spotty Hill. Maxwell model conductor plates are projected to surface.

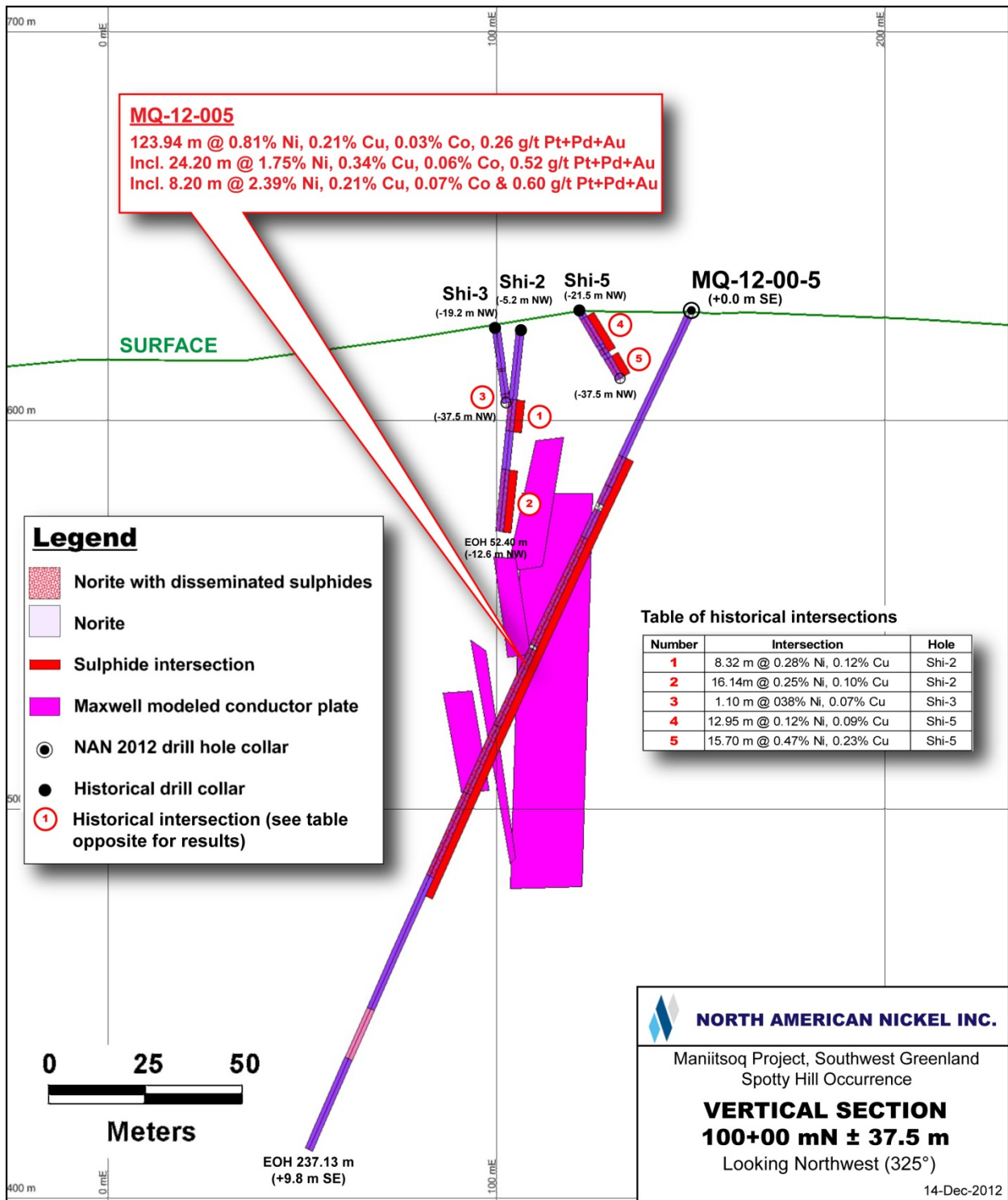


Figure 8: Cross section through Spotty Hill hole MQ-12-005 showing mineralized intervals and Maxwell modeled conductor plates projected onto the plane of the section.

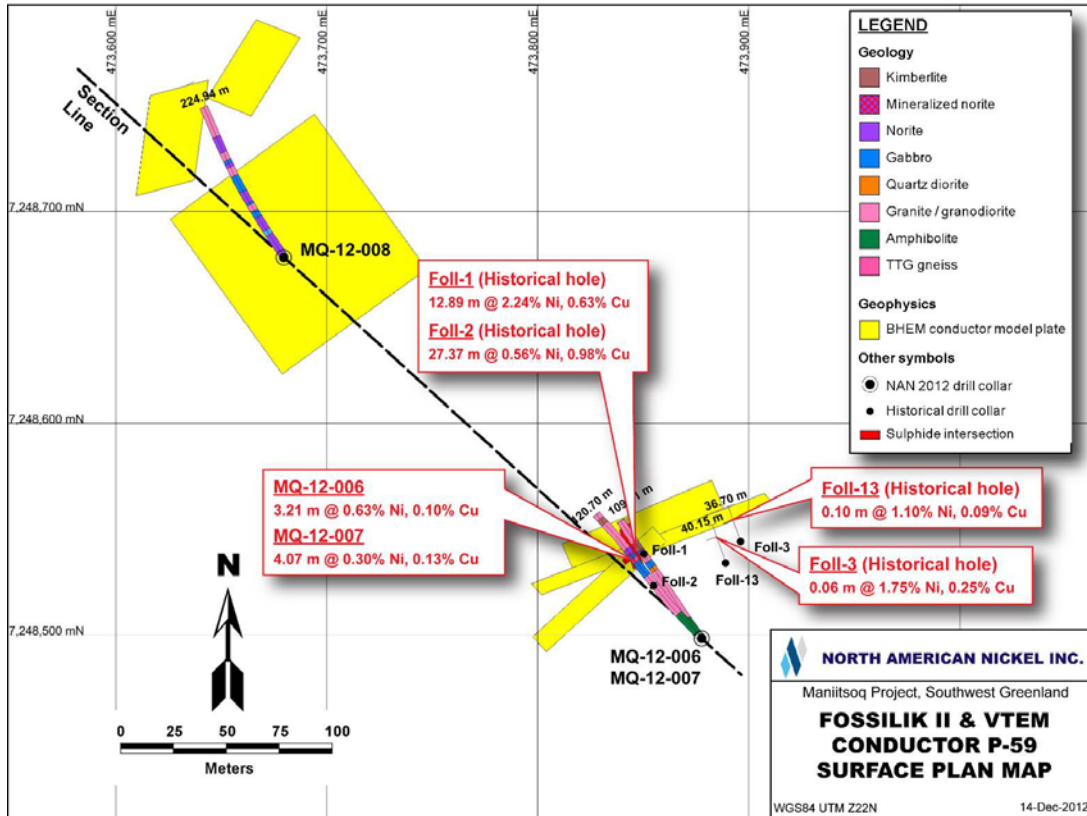


Figure 9: Surface plan map of the Fossilik II and VTEM conductor P-59 area. Note that yellow BHEM model conductor plates are projected vertically to surface.

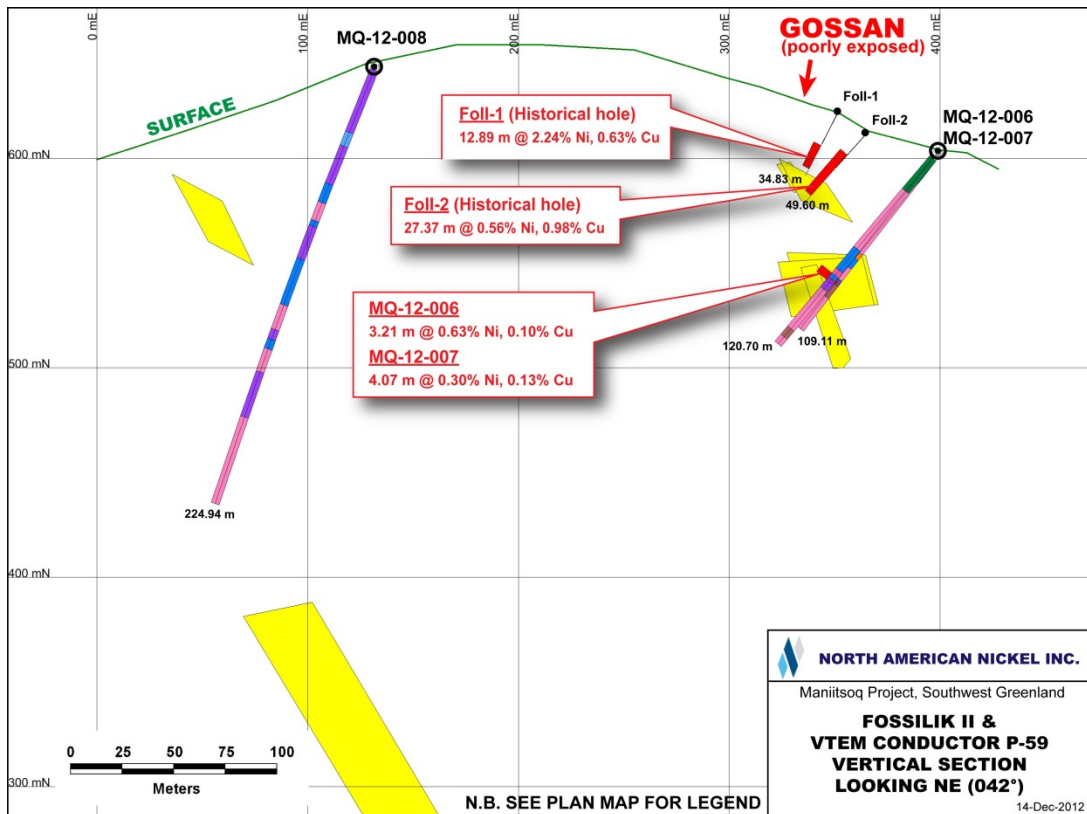


Figure 10: Vertical section through the Fossilik II occurrence and VTEM conductor P-59 looking northeast.