

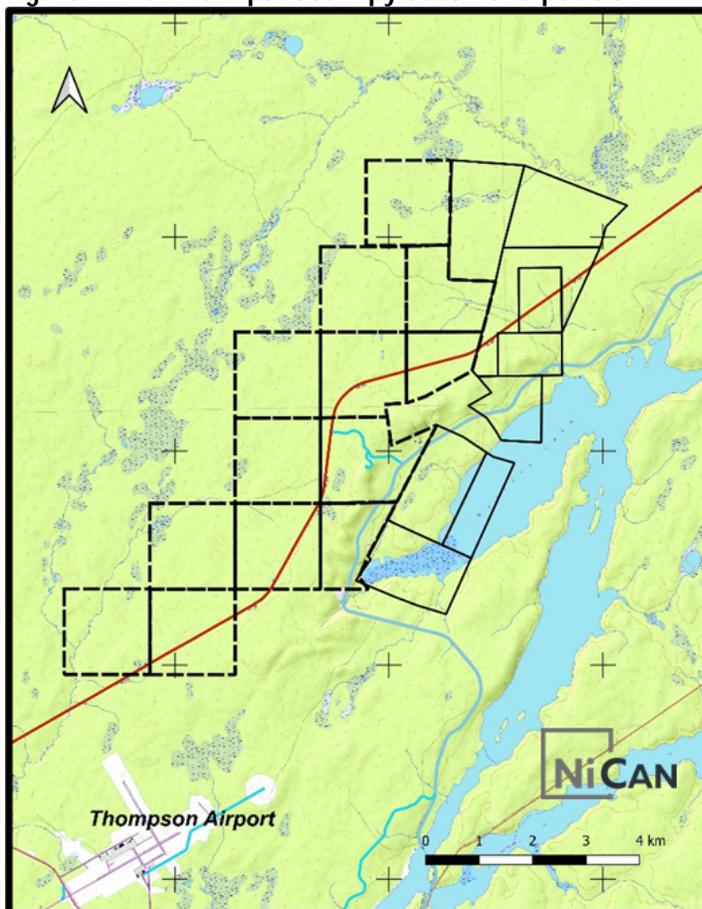
NiCAN Triples its Land Position at Pipy South Property in Thompson Manitoba

Toronto, Ontario – March 5, 2026 – NiCAN Limited (“NiCAN” or the “Company”) (TSX-V:NICN/OTCQB: NILTF/FRA:W8Y) has significantly increased its land position at the Pipy South Project in Thompson Manitoba following NiCAN’s recent near surface gold discovery (see press releases dated [February 9, 2026](#), and [February 18, 2026](#)).

NiCAN has added 13 adjacent claims covering an area of approximately 30.5km² bringing the total Pipy South land package to 45.75km².

Brad Humphrey, President and CEO of NiCAN, commented, “As a result of NiCAN’s recent successes at the Pipy South project, we have significantly expanded our land position within the Thompson area. This enables the Company to expand its exploration efforts looking for gold and nickel deposits. The new gold discovery along with gold prices touching all-time highs adds compelling value to the Company’s exploration portfolio. NiCAN remains active at Pipy South with a geophysical program underway and is preparing for immediate follow-up diamond drilling to advance and further define this emerging gold system.”

Figure 1. NiCAN's Expanded Pipy South land position



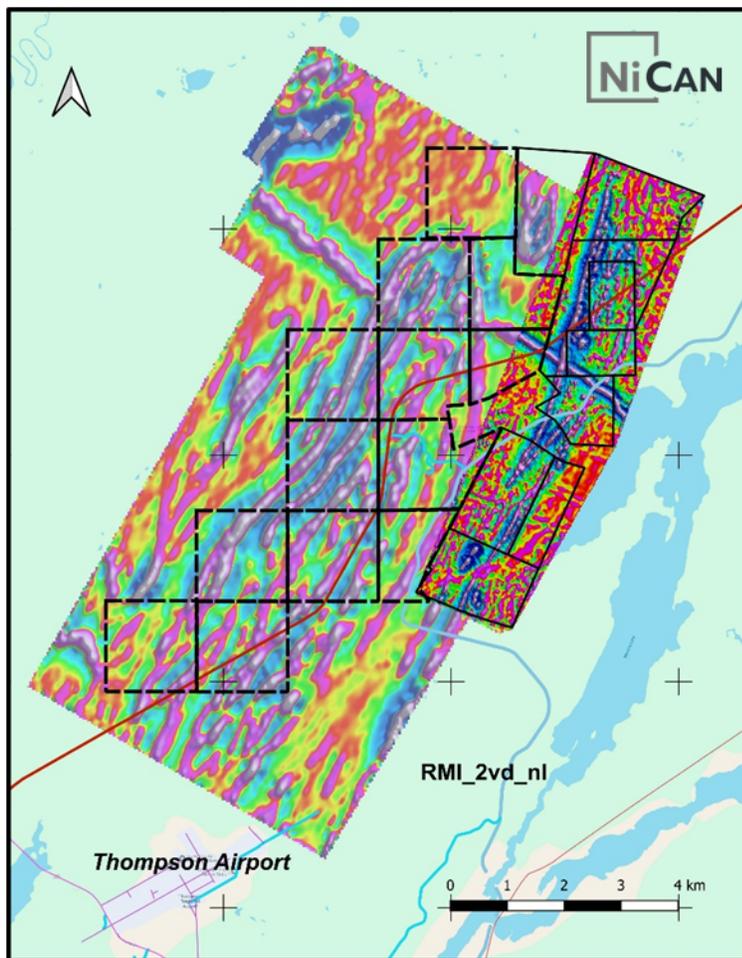
The newly acquired claims cover a large interpreted anticlinal structure that is 10.0km long and 3.0km wide that displays multiple magnetic horizons caused by inferred iron formations. The new gold discovery at Pipy South is largely hosted by a lean iron formation that exhibits subtle magnetic anomalies. Only limited drilling has been completed in this area over the past 50 years, with all historical exploration efforts geared towards nickel.

Access to the expanded Property is by Provincial Road 280 that passes through the center of the land position. Extensive infrastructure is available in Thompson located 10km to the south.

Beyond the immediate follow-up drilling program, NiCAN also intends to carry out a summer exploration program designed to identify additional silicified, mineralized gold zones.

The newly acquired claims also hold significant potential to host nickel deposits as the requisite Pipe Formation, which hosts all significant nickel mineralization in the Thompson area, underlies the Property.

Figure 2. NiCAN's Expanded Land Position- Aeromagnetic Signature Displaying Interpreted Anticlinal Structure and Inferred Iron Formations.

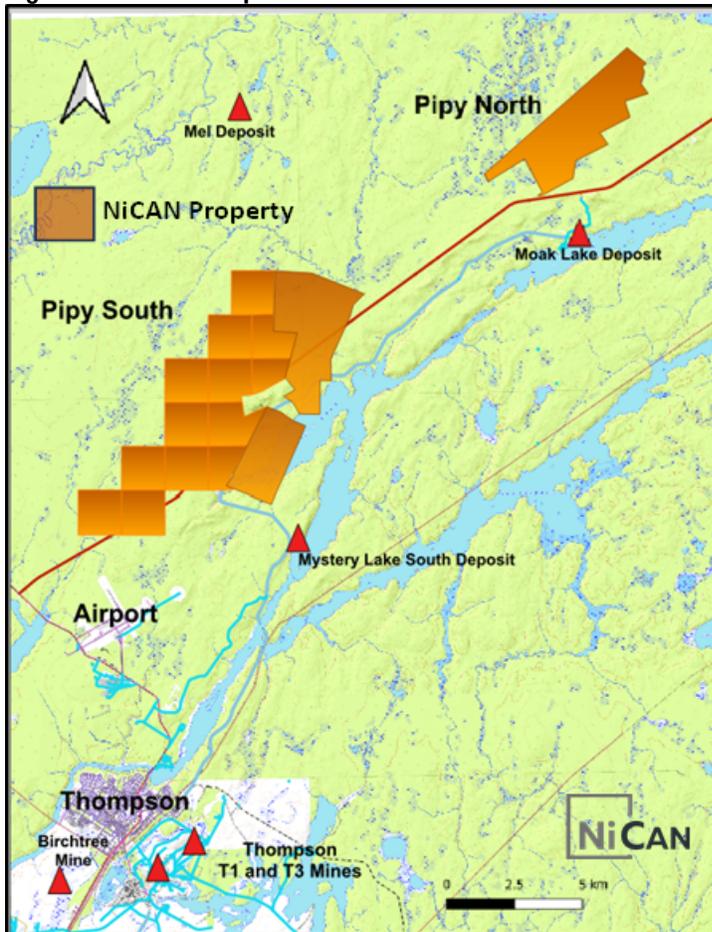


Pipy Project Overview

The Pipy South Project is included in an Exploration Agreement with Nisichawayasihk Cree Nation (“NCN”).

The Pipy Properties consist of two project areas, Pipy South and Pipy North, totaling 57.0km² in the well-established Thompson Nickel Belt. Initial exploration activities will focus on the Pipy South Project, which is adjacent to the Mystery Lake South area, located approximately 10-20km northeast of the City of Thompson and Vale’s Thompson Nickel Mine, with excellent road access and local infrastructure (Figure 3).

Figure 3: NiCAN Properties - Location and Infrastructure



Qualified Person

Mr. Stanley Clemmer, P.Geo, an independent consultant to NiCAN, who is a qualified person under National Instrument 43-101 – Standards of Disclosure of Mineral Projects (“NI 43-101”) has reviewed and approved the scientific and technical information in this press release.

About NiCAN

[NiCAN Limited](#) is a mineral exploration company, trading under the symbols “NICN” on the TSX-V, “NILTF” on the OTCQB and “W8Y” on the FRA. The Company is actively exploring [two projects](#), the high grade nickel-copper Wine Project and highly prospective Pipy Project, both located in well-established mining jurisdictions in Manitoba, Canada.

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The information contained herein contains certain “forward-looking information” under applicable securities laws concerning the proposed financing, business, operations and financial performance and condition of NiCAN Limited. Forward-looking information includes, but is not limited to, the size and timing of the drill program, results of the drill program, interpretations of the various surveys, NiCAN’s ability to identify mineralization similar to that found in prior drill holes, the benefits and the potential of the properties of the Company; future commodity prices (including in relation to NiEq calculations); drilling and other exploration potential; costs; and permitting. Forward-looking information may be characterized by words such as “plan,” “expect,” “project,” “intend,” “believe,” “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking information includes changes in market conditions, fluctuating metal prices and currency exchange rates, the possibility of project cost overruns or unanticipated costs and expenses and permitting disputes and/or delays. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking information if circumstances or management’s

estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

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Figure 4: NiCAN's Project Locations in Manitoba, Canada

