

## Edmiston Drive Capital Corp. Announces LOI with Canada Nickel Company

**VANCOUVER, BRITISH COLUMBIA / March 18, 2025 / Edmiston Drive Capital Corp.** (“**EDCC**” or the “**Company**”) is pleased to announce that it has entered into a letter of intent effective March 17, 2025 (the “**LOI**”) setting out the terms of a proposed business combination (the “**Transaction**”) with a wholly-owned subsidiary of Canada Nickel Company (“**CNC**”).

Under the terms of the LOI, Canada Nickel will grant net smelter return royalty interests on all of its regional exploration properties in the Timmins District (excluding the Crawford Project and the Dargavel and Kingsmill targets located on the original Project 81 patents) to a wholly-owned subsidiary (“**RoyaltyCo**”), and RoyaltyCo will amalgamate with a wholly-owned subsidiary of EDCC in exchange for a cash payment to CNC of C\$8 million and the issuance of 8.9 million common shares of EDCC to CNC. As conditions precedent to the Transaction, EDCC expects to complete: a) a one for ten consolidation of its share capital and b) a private placement financing with gross proceeds of at least C\$9 million as set out further below.

Bruce Langstaff, the Chairman of EDCC, said: “We are pleased to enter into this transaction with Canada Nickel. We look forward to the advancement of the Timmins Camp as a source of nickel and other critical minerals for Canada and the world. Further, we are excited to accelerate our plans to develop a targeted portfolio of mineral royalty interests that will create long term value for our shareholders.”

### Transaction Structure

EDCC expects that the Transaction will be structured as a three-cornered amalgamation pursuant to which RoyaltyCo will amalgamate with a wholly-owned subsidiary of EDCC and EDCC will acquire all of the issued and outstanding shares of RoyaltyCo from CNC in exchange for the issuance of an aggregate of 8,900,000 common shares of EDCC (each, an “**EDCC Share**”) to CNC. The Transaction remains subject to the negotiation of definitive documentation, the receipt of all applicable regulatory and third-party approvals and the satisfaction of other closing conditions set forth in the LOI.

The Transaction will constitute a change of business for the Company, as EDCC was previously a non-resource issuer and upon completion of the Transaction, proposes to focus on mineral royalty acquisitions and other forms of financing for mineral exploration and development. The Transaction is not expected to be subject to the approval of shareholders of EDCC, on the basis that (i) shareholder approval is not required for a three-cornered amalgamation under applicable corporate law; (ii) the Transaction is not a “related party transaction” and no other circumstances exist which may compromise the independence of the Company or other interested parties with respect to the Transaction; and (iii) the Company is not and will not be subject to a cease trade order and will not otherwise be suspended from trading on completion of the Transaction.

## **Concurrent Financing**

As a condition precedent to the closing of the Transaction, EDCC plans to complete a non-brokered private placement (the “**Private Placement**”) of a combination of common and preferred shares to raise aggregate proceeds of \$9 million.

Following the completion of the Transaction, the net proceeds of the Private Placement are anticipated to be used to fund the payment to CNC contemplated by the LOI and for general corporate purposes.

## **Conditions to Completion**

Completion of the Transaction is subject to several conditions. The Transaction cannot close until all required regulatory approvals are obtained. There can be no assurance that EDCC and/or CNC will receive such approvals on acceptable terms, or at all. Other conditions to the completion of the Transaction include, if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close unless and until the required shareholder approval is obtained. There can be no assurance that the Transaction will receive such approvals as proposed, or at all. Further, there can be no assurance that the proposed private placement financing will be completed on terms that are attractive to EDCC, or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, neither CNC nor EDCC can make any representation or warranty as to the completeness or the accuracy of any information regarding the Transaction. Trading in the securities of EDCC should be considered highly speculative. Neither the Canadian Investment Regulatory Organization or any securities exchange has expressed an opinion on the merits of the proposed Transaction or has approved or disapproved the contents of this news release.

## **On behalf of the Board of Directors**

Bruce Langstaff  
Executive Chairman  
[info@copland-road.com](mailto:info@copland-road.com)

## **Forward-Looking Statements**

This news release contains statements about the Company’s expectations regarding the proposed Transaction of the Company and the Private Placement which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include general business, economic, competitive and social uncertainties; and the delay or failure to

receive all applicable regulatory and third party approvals, and availability of financing. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.