



ROYAL NICKEL CORP

NEWS RELEASE

Royal Nickel Announces Successful Financings for West Raglan and Aer-Kidd Exploration Ni-Cu-PGE Properties

Toronto, Ontario, October 14, 2014 – Royal Nickel Corporation (“RNC”) (TSX: RNX) is pleased to announce that two private companies in which RNC has an interest - True North Nickel Inc. (“TNN”), 100%-owner of the West Raglan Nickel Project (“West Raglan”), and Sudbury Platinum Corp. (“SPC”), 100%-owner of the Aer-Kidd Project (“Aer-Kidd”) - have successfully raised CDN\$0.8 million and CDN\$2 million, respectively.

“I believe it speaks to the quality of the exploration opportunities that both exploration properties at West Raglan and Aer-Kidd have been able to raise new funding in difficult market conditions. At West Raglan, we will now focus our efforts on deploying the funds with a goal of extending known mineralized lenses and discovering new lenses from targets that will be generated from remodeling existing data and the addition of new data from a modern airborne geophysical survey using the latest Versatile Time-Domain Electromagnetic (“VTEM”) technology. This new VTEM survey will increase targeting efficiency in certain highly prospective areas compared to the existing airborne geophysical database which is 10 years old. Increased geophysical resolution has the potential to add significant value to the property as several of the mineralized lenses previously discovered by drilling at moderate depth, for example hole TR-12-001 that yielded 1.96% Ni, 0.7% Cu and 1.4 g/t PGE over 14.5 metres, had muted geophysical signatures which should be better resolved with the modern higher-power geophysical system.” said Mark Selby, President and CEO of RNC.

Mr. Selby continued, “With the recent completion of SPC’s CDN\$2 million private placement, we expect to see the rapid implementation of the planned drill program at Aer-Kidd that is designed to test the highly prospective targets identified by the SPC team and should yield drilling results near-term.”

The financing completed by TNN was provided by its shareholders, RNC (as to 56%) and Dundee Resources Limited (as to 44%). The funding to TNN will primarily be used to advance the exploration program at West Raglan, located in Northern Quebec, in preparation for an anticipated drilling program in 2015.

The funding currently in place for TNN is expected to cover planned exploration activities at West Raglan including conducting an airborne geophysical survey this fall which, in addition to existing geophysical data, will assist in increasing the efficiency of TNN's exploration program by better defining drilling targets in areas of high interest. An airborne time-domain electromagnetic geophysical survey using Geotech Limited's deep penetrating helicopter-borne VTEM system will be flown over the most prospective portions of West Raglan. The survey will use the latest version of the VTEM system (Bfield-VTEM Plus) and will consist of approximately 1400 line-kilometres of surveying over areas totaling approximately 110 square kilometres. Surveying is planned to begin on or about October 14, 2014 and is expected to take approximately 2 weeks to complete. The survey will yield increased depth penetration to help define the depth extension of known mineralized lenses at West Raglan and generate new high-quality drilling targets for follow-up in the summer of 2015.

The financing completed by SPC provides SPC with funding necessary to advance exploration activities and rapidly commence a drill program at its Aer-Kidd project in the Sudbury Basin of Ontario. As planned, RNC did not participate in this round of financing and now owns approximately 19% of SPC after the financing. RNC retains its pro-rata right to participate in future equity financings until October 14, 2015, provided RNC holds at least a 10% equity position in SPC. The 2014 drill program will consist of 4,500m designed to test high-conductance electromagnetic targets identified on the Aer-Kidd Property located beneath sites of historic past production at depths between 750-1,200m, as shown in figure 1 below. In addition to drilling, other activities will include hole cleaning and resurveying of three historic boreholes aimed at further evaluating the potential down-plunge of the past producing Robinson and Rosen Mines as well as the Howland pit.

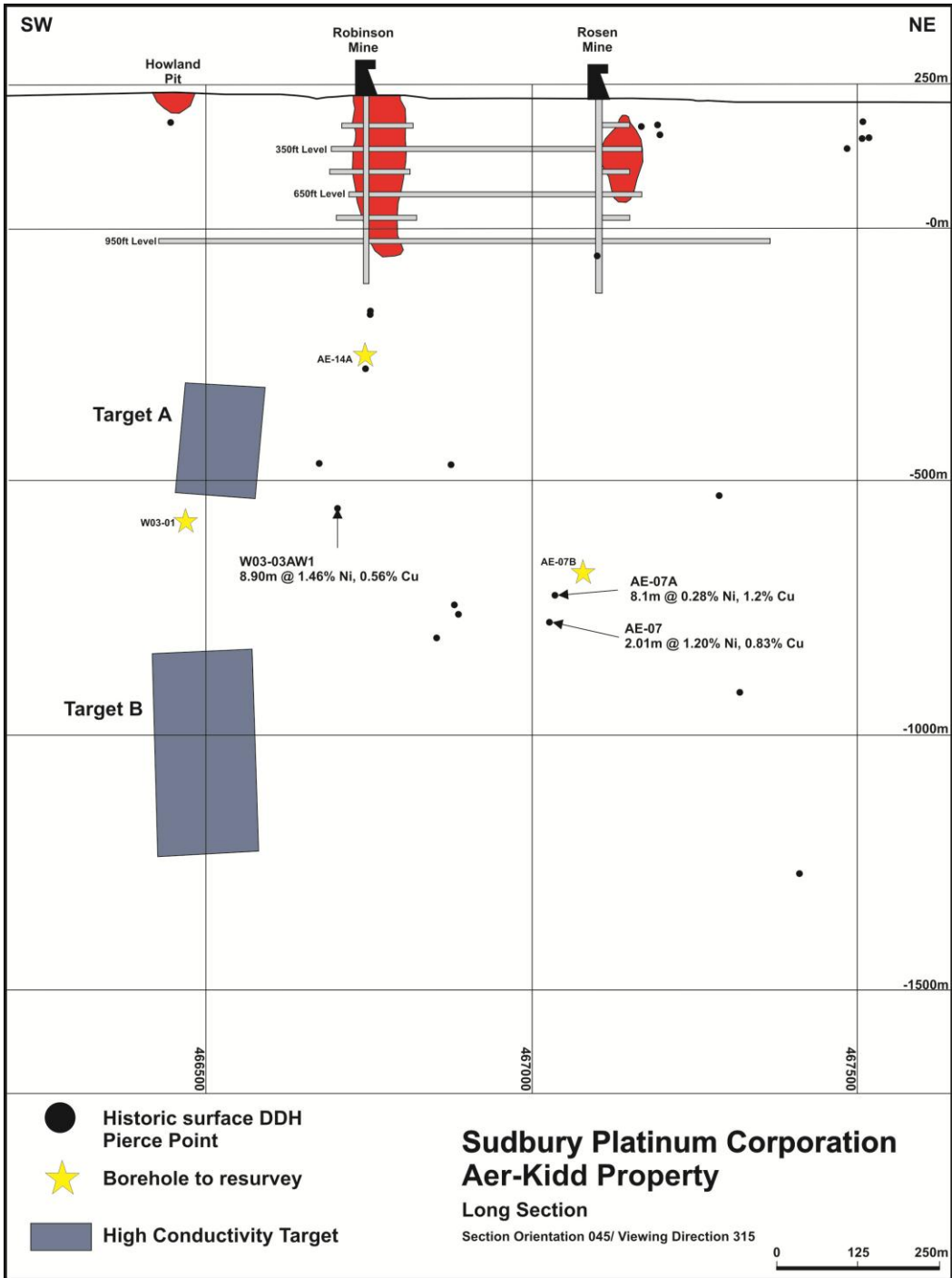


Figure 1: Aer-Kidd schematic longitudinal section showing high-conductance EM targets
 Source: Transition Metals

West Raglan Project

West Raglan is a mature nickel sulphide exploration project located in the west central portion of the Cape Smith Belt in northern Quebec, Canada. The Cape Smith Belt is home to prolific, high-grade nickel sulphide deposits, including two producing mines; Glencore’s Raglan Mine and Jilin Jien Nickel’s Nunavik Mine.

West Raglan has yielded multiple shallow, high grade nickel (2-3%+) and high grade PGM (2+g/t) intersections and is one of only a few high grade sulphide nickel and PGM exploration targets in close proximity to existing mining operations. On July 29, 2014, a NI 43-101 compliant technical report for West Raglan Project was filed under RNC's profile on SEDAR at www.sedar.com and on RNC's website at www.royalnickel.com.

Aer-Kidd Project

Aer-Kidd is a 280 hectare property covering approximately 1.4 kilometres of the Worthington Offset Dyke located near Worthington, Ontario in the Sudbury Basin area. Past production on the Aer-Kidd property has come from numerous shallow underground and surface workings (Howland Pit, Rosen and Robinson Deposits).

The Aer-Kidd property is located centrally between two significant known resources also on the Worthington Offset; Vale's Totten mine (10.1 million tonnes grading 1.5% Ni, 1.97% Cu, 4.8g/t PGM)¹ and KGHM's Victoria project (14.5 million tonnes grading 2.5% Ni, 2.5% Cu, 7.6 g/t PGM)².

The disclosure of the technical information contained in this news release has been approved by Alger St-Jean, P. Geo., Vice President Exploration of RNC, and a Qualified Person under NI 43-101.

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 also owns interests in two advanced stage nickel exploration properties: the Aer-Kidd project near Sudbury, Ontario and the West Raglan project in northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience in the nickel business at Inco and Falconbridge. RNC's common shares and warrants trade on the TSX under the symbols RNX and RNX.WT.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the exploration potential of the West Raglan and Aer-Kidd properties and the prospects for their advancement. Readers should not place undue reliance on forward-looking statements.

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. The proximity to two producing nickel mines does not mean the West Raglan Project or Aer-Kidd Project will

¹ Resource reported by Inco Limited in news release dated January 18, 2001

² Resource reported by KGHM in news release dated January 16, 2012

obtain similar results. West Raglan and Aer-Kidd are exploration projects without any current resource estimates and there is no certainty that any such estimates will ever be established. Factors that could affect outcomes include, among others: future prices and the supply of metals; the results of further exploration; inability to raise the money necessary to incur the expenditures required to advance the West Raglan and Aer-Kidd properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals. 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.

Information Concerning Aer Kidd and Neighbouring Properties:

Information concerning Aer-Kidd and neighbouring properties in this news release is taken from sources, some of which are historical, that RNC believes to be reliable, but RNC has not verified the information and does not assume responsibility for such third party information.

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