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## **North American Nickel Announces it has Closed Transactions Under IP and Data Acquisition Agreement**

Vancouver, B.C. – August 31, 2011, North American Nickel Inc. (TSXV: “NAN”; OTCbb: “WSCRFF”; CUSIP: 65704T 108). North American Nickel Inc. (“the Company”) is pleased to announce that further to its news release dated August 15, 2011, it has closed the transactions under the Intellectual Property and Data Acquisition Agreement among the Company, Hunter Minerals Pty Limited (“Hunter”) and Spar Resources Pty Limited (“Spar”) which was entered into in conjunction with the Company acquisition of the Maniitsoq Mineral Exploration License in Greenland.

Consideration paid to Hunter and Spar consisted of \$300,000 cash and 12,960,000 share purchase warrants exercisable over a five year period at various prices as set out in the August 15 news release. In addition, a 1.25% net smelter returns royalty has been granted to each of Hunter and Spar in respect of the Maniitsoq property, subject to the Company’s right to reduce both royalties to a 0.5% net smelter returns royalty upon payment to each of Hunter and Spar of \$1.0 million.

The Company has also issued 200,000 common shares to Don Whalen as a finder’s fee in connection with the transaction.

The share purchase warrants and finder’s fee shares are subject to a statutory hold period expiring on December 31, 2011.

### *About North American Nickel*

North American Nickel is a mineral exploration company with properties in the Sudbury, Ontario and Thompson, Manitoba mining camps. The Company’s initial focus is on two Sudbury, Ontario properties. The Post Creek property 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, which is a major geological control for Ni-Cu-PGM mineralization.

The Bell Lake property, located off the SW corner of the SIC, is a 256-acre property that covers approximately one kilometre of the Mystery Offset dyke or MOD. The MOD is interpreted to be an extension of the Worthington Offset dyke which is a 10 to 11 kilometre-long mineralized structure that extends from the southwest margin of the Sudbury igneous complex.

The Company also has option to acquire 100% ownership in the Woods Creek and Halcyon properties in the Sudbury area; and has acquired 100% ownership in the high-grade Ni-Cu-PGE South Bay property near Thompson, Manitoba and the large grassroots Thompson North and Cedar Lake properties, which are part of the world-class Thompson Nickel Belt in Manitoba.

North American Nickel also controls a 4,841 square km Mineral Exploration Licence in southwest Greenland with exclusive mineral exploration rights. The principal target is high-grade nickel-copper occurrences associated with norite and other mafic and ultramafic intrusions.

North American Nickel Inc. is a member of the North Shore Mining Group.

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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