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Earth's Oldest Meteor Impact Site Discovered at North American Nickel's Maniitsoq Ni-Cu-PGE Project, Southwest Greenland

Vancouver, B.C. – July 10, 2012. North American Nickel Inc. (TSX VENTURE: NAN) (OTCBB: WSCRF) (CUSIP: 65704T 108). North American Nickel ("NAN") is pleased to note that on June 28, 2012 the Geological Survey of Denmark and Greenland ("GEUS") announced that the Maniitsoq Structure represents "The remains of a gigantic, three-billion-year-old meteorite impact..." This announcement by GEUS coincided with the same day publication of a paper on this subject in the prestigious journal Earth and Planetary Science Letters (Elsevier) authored by Adam A. Garde, Iain McDonald, Brendan Dyck and Nynke Keulen.

In the paper, the authors postulate that crustally contaminated intrusions of the Greenland Norite Belt (GNB) are products of the impact. The GNB has been the focus of the NAN's work at Maniitsoq since it initiated the project last year. NAN is interested in the GNB because it is aerially extensive (the main belt is over 70 km long and up to 15 km wide), is comprised of noritic intrusions that show evidence of crustal contamination (believed to be important in the formation of nickel-copper sulphide ores), hosts numerous historical high-grade nickel occurrences (e.g. 9.85 m averaging 2.67% Ni and 0.60% Cu at the Imiak Hill showing) and is remarkably under-explored.

The Garde et al paper is exciting news because it suggests that the GNB is the result of an enormous and unique geological event. The impact hypothesis also has implications for exploration. For example, fracture patterns created by the impact may have controlled the emplacement and location of the prospective norite intrusions. For this reason NAN will continue to follow GEUS's ground breaking scientific work at Maniitsoq with great interest.

The Maniitsoq project is situated in southwest Greenland and North American Nickel is currently conducting a 3,000 line-kilometer helicopter-borne electromagnetic survey over the GNB. Priority anomalies identified by the survey will be drilled later in the summer.

PREVIOUS EXPLORATION

The Maniitsoq area has seen relatively little exploration activity given its very large size and abundance of nickel occurrences. Historical exploration records indicate drilling for nickel mineralization dates back to a period between 1965 and 1972 when 119 shallow drill holes were reported. The holes tested exposed sulphide mineralization and shallow electromagnetic (EM) anomalies directly associated with outcropping mineralization. All but a few were drilled to very shallow depths using small portable Winkie drills. The average hole length was just 53 meters.

Nevertheless, numerous significant intersections included:

- Imiak Hill: 9.85 meters @ 2.67% Ni, 0.60% Cu,
- Fossilik: 12.89 meters @ 2.24% Ni, 0.63% Cu, and
- Quagssuk: 4.95 meters @ 1.97% Ni, 0.43% Cu.

In 1995 Cominco Ltd, in conjunction with the Geological Survey of Denmark and Greenland (GEUS), flew a large portion of the GNB with a GeoTEM fixed wing, airborne EM system. Relatively few EM anomalies were detected. A review of this airborne survey data revealed that much of the survey was flown well above the minimum effective height needed to gather useful data and therefore detected few anomalies. Follow-up prospecting and limited surface geophysical surveys by Cominco in 1995 and 1996 and by Falconbridge Limited in 2000 did not lead to any drilling. Re-sampling of the drill core and surface showings by both Cominco and Falconbridge did, however, confirm the generally high nickel tenor of the sulphides (recalculated to approximately 8% nickel in 100% sulphide in the case of Falconbridge's work).

EXPLORATION RATIONALE

NAN acquired the project because it believes the area has the potential to host a major new nickel mining camp. By using modern, time-domain, helicopter-borne EM systems exploration will be more effective at detecting nickel sulphide deposits in the rugged terrain at Maniitsoq than the fixed wing survey flown in 1995. Helicopter TDEM systems were not available in 1995 and their availability and improved sensitivity to buried and blind nickel deposits provides NAN with a significant advantage over previous explorers.

To learn more about the Maniitsoq project visit the company's website <http://www.northamericannickel.com/>.

To learn more about the Maniitsoq crater, visit <http://www.universetoday.com/96047/oldest-impact-crater-on-earth-discovered-in-greenland/>.

Qualified Person

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

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 26M shares of NAN.

The Maniitsoq property in Greenland is a district scale project. It comprises a 4,983 square km mineral exploration licence covering numerous high-grade nickel-copper sulphide occurrences associated with norite and other mafic-ultramafic intrusions. The 70km plus long belt is situated along, and near, the southwest coast of Greenland, which is ice free year round.

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 Company has 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.

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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