

JERICO EXPLORATIONS ANNOUNCES NAME CHANGE TO CUMBERLAND RESOURCES NICKEL CORP.

Toronto, December 16, 2022 – Jerico Explorations Inc. (the “**Company**”) is pleased to announce that, further to its news release dated November 17, 2022, it has changed its name to Cumberland Resources Nickel Corp. (the “**Name Change**”). The Company’s new CUSIP is 23078B104 and its new ISIN is CA23078B1040.

Shareholders are not required to exchange existing share certificates for new share certificates bearing the Company’s new name. The Name Change does not affect the rights of the Company’s shareholders and no further action is required by existing shareholders.

The Company continues to work towards the completion of the amalgamation between a wholly owned subsidiary of the Company and Cumberland Resources Corp. (“**Cumberland**”), which is subject to customary requirements of the Canadian Securities Exchange (“**CSE**”).

About the Company

The Company is a junior mining company with no current activities or operations. The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders.

On behalf of the Board of Directors

Binyomin Posen
Chief Executive Officer & Chief Financial Officer
T: 416 481-2222
E: bposen@plazacapital.ca

Cautionary Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the word “will”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

Forward-looking information in this press release is based on certain assumptions and expected future events which involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: that a subsidiary of the Company and Cumberland will be able to finalize an amalgamation transaction, that the amalgamated entity will be able to carry on the business of Cumberland, that all of the issued and outstanding shares in Cumberland will be able to be exchanged for shares in the Company, that the Company will be able to get final approval from the CSE to list its common shares on the CSE. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such

information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.