

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The securities offered under this offering document under the Listed Issuer Financing Exemption (the "Offering Document") have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

All references in this Offering Document to "dollars" or "\$" are to Canadian dollars, unless otherwise stated.

Offering Document under the Listed Issuer Financing Exemption November 12, 2024

**CUMBERLAND RESOURCES NICKEL CORP.
(the "Company" or "Cumberland")**

SUMMARY OF OFFERING

What are we offering?

Offering:	<p>Non-brokered private placement of units ("Units") of the Company, with each Unit consisting of one common share of the Company (a "Share") and one half of one whole common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will be exercisable to acquire an additional Share at an exercise price of \$0.05 per Share for a period of 12 months following the Closing Date (as defined herein).</p> <p>Each Share carries one vote at all meetings of shareholders, is entitled to receive dividends as and when declared by the board of directors of the Company and is entitled to participate in the remaining property and assets of the Company upon dissolution or winding-up. The Shares do not carry any pre-emptive, subscription, redemption or conversion rights.</p> <p>Additional terms and conditions of the Warrants will be set out in the certificates representing the Warrants.</p>
Offering Price:	\$0.03 per Unit.
Offering Amount:	A minimum of 15,000,000 Units and a maximum of 25,000,00 Units, for gross proceeds of a minimum of \$450,000 and a maximum of up to \$750,000 (the " Offering ")
Closing Date:	The Offering is expected to close in December 2024 (the " Closing Date ").

Exchange:	The Shares are listed on the Canadian Securities Exchange (“ CSE ”) under the trading symbol “ LAND ”.
Last Closing Price:	The last closing price of the Shares on the CSE November 12, 2024 was \$0.04.

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The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$10,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain licenses or permits; the legal obligations to consult and accommodate communities; proper title to its mineral projects; the Company may lose or abandon its interest in the its mineral projects; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in the Company’s Management Discussion and Analysis filed on SEDAR at www.sedar.com.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities as well as economic studies, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in the Company’s Management Discussion and Analysis filed on SEDAR at www.sedarplus.ca.

These forward-looking statements are made as of the date of this offering document and are based upon management’s beliefs, estimates and opinions. The Company intends to discuss in its quarterly and annual reports referred to as the Company’s Management’s Discussion and Analysis documents any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this offering document. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Other than as required by law and as otherwise stated in this offering document the Company does not intend and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events.

Investors are cautioned against placing undue reliance on forward-looking statements.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is an exploration and development company focused on the acquisition, exploration and development of mineral properties.

On October 25, 2022, the Company acquired 100% of the St. Anthony Nickel Property (located along the northeast coast of the Great Northern Peninsula, White Bay District of Newfoundland), from an arm's length party, in exchange of 39,999,999 common shares of the Company with a value of \$0.02 per share. The valuation was determined by arm's length negotiations between the parties, including with the subscribers of subscription receipts as to the pre-money valuation for this property. Very limited historical work had been done within the current boundaries of the St. Anthony Property prior to the Company's acquisition of the Property. Primary focus of exploration was based on historic lake sediment sampling completed by the Newfoundland Geological Survey.

On November 11, 2024, the Company announced the successful staking of 44 single-cell unpatented mining claims, totaling approximately 800 hectares, in Darling Township, southeastern Ontario, located about 300 km east-northeast of Toronto.

Recent developments

On November 7, 2024, Binyomin Posen resigned as Chief Executive Officer of the Company. Mr. Posen will remain a director of the company. Concurrent with Mr. Posen's resignation, the Company has appointed Kelly Abbott as the new Chief Executive Officer of the Company. Mr. Abbott has over 15 years of experience in entrepreneurship and has founded multiple companies ranging in size and industry. Mr. Abbott has extensive experience in public markets and has helped secure millions of dollars in capital in private and public ventures. Mr. Abbott's expertise is in marketing, corporate strategy, venture capital and business development.

On November 11, 2024, the Company announced the successful staking of 44 single-cell unpatented mining claims, totaling approximately 800 hectares, in Darling Township, southeastern Ontario, located about 300 km east-northeast of Toronto.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date hereof.

What are the business objectives that we expect to accomplish using the available funds?

The business objective of the Issuer is to ensure that, at a minimum, the Issuer will have sufficient unrestricted working capital for a period of 12 months following the distribution, and for the Issuer to continue the exploration on its St. Anthony Nickel Property and conduct exploration on its newly acquired 44 claims with its increased working capital.

The Offering is intended to permit the Issuer to continue its exploration operations, with the goal of advancing

its exploration activities. The anticipated expenditures of these business objectives are set forth in the section titled "Use of Available Funds" set forth below.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

As of September 30, 2023, the Issuer had a working capital of \$121,242, compared to its current working capital of \$54,550, as at October 31, 2024. The Issuer's working capital decreased since the Issuer's most recently audited annual financial statements due to the ongoing expenses to keep the company running, without any financings during the year.

Based on the Company's existing working capital of \$54,550, the expected availability of funds is a minimum of \$458,050 and a maximum of \$737,050 upon completion of the Offering. See the "Fees and Commissions" section below.

		Assuming Completion of the minimum Offering	Assuming Completion of the maximum Offering
A	Amount to be raised by this Offering	\$450,000	\$750,000
B	Selling commissions and fees	\$31,500	\$52,500
C	Estimated offering costs (e.g., legal, accounting, audit, Canadian Securities Exchange fees)	\$15,000	\$15,000
D	Net proceeds of Offering: $D = A - (B+C)$	\$403,500	\$682,500
E	Working capital as at most recent month end (deficiency)	\$54,550	\$54,550
F	Additional sources of funding	\$ -	\$ -
G	Total available funds: $G = D+E+F$	\$458,050	\$737,050

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Completion of the minimum Offering	Completion of the maximum Offering
Mineral Exploration	\$100,000	\$150,000
General and administrative expenses ⁽¹⁾	\$275,000	\$500,000
Unallocated Working Capital	\$83,050	\$87,050
Total	\$485,050	\$737,050

Notes:

- (1) Estimated general corporate and administrative expenses are expected to consist of (without limitation): (i) legal, accounting and audit services, (ii) the CSE's continued listing fees and transfer agent fees, (iii) administrative costs and fees, (iv) accounting services and audit fees, (v) for overhead and expenses, and (vi) for salaries and contractor fees.

The above-noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "*Cautionary Statement Regarding Forward-Looking Information*" section above.

The most recent audited annual financial statements and interim financial report of the Issuer included a going concern note. The Issuer is focused on exploring and developing its properties in Canada and has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to continue to achieve its business objectives and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Issuer.

How have we used the other funds we have raised in the past 12 months?

The Company has not raised any funds in the past 12 months.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company plans to engage registered dealers as finders under the Offering and may pay a cash commission of up to 7% of the proceeds of the Offering and issue such number of finder's warrants equal to 7% of the total Units subscribed for under the Offering.

Do the Finders have a conflict of interest?

The Issuer may pay fees to eligible Finders in accordance with applicable securities laws and the policies of the CSE and to the knowledge of the Issuer, it will not be a "related issuer" or "connected issuer" of any such Finder, as such terms are defined in National Instrument 33-105 – Underwriting Conflicts.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure filings on SEDAR at www.sedar.com under the Company's profile.

Investors should read this offering document and consult with their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after November 12, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

DATED as first written above

CUMBERLAND RESOURCES NICKEL CORP.

By: "Kelly Abbott" (signed)

Kelly Abbott
Chief Executive Officer

By: "Kyle Appleby" (signed)

Kyle Appleby
Chief Financial Officer