

## Independent Nickel Corp.

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### Independent Nickel Drills 69 Metres of 1.01% Nickel

**Sudbury, Ontario** – February 12, 2008 – Independent Nickel Corp. (TSX: INI) announced today positive drilling results from its ongoing drilling program on the Company's Lynn Lake Nickel Mine Property in Northern Manitoba.

Hole LLN-024 was drilled to test possible extensions off the southern portion of the 'N' ore body, with aims to add to, and improve, the Company's existing mineable reserve of 10.7 million tonnes grading 0.65% nickel and 0.36% copper, as reported in its recently filed National Instrument 43-101 compliant prefeasibility study for the Property.

Drillhole LLN-024 successfully encountered new nickel-copper-cobalt mineralization outside of the current resources. In addition, it also intersected much higher grade nickel mineralization than expected within the existing resource model. Highlights from this hole are as follows:

- a drill intersection of 157.9 metres exhibiting grades of 0.65% nickel, 0.26% copper, 0.02% cobalt.

which includes;

- 69.2 metres exhibiting grades of 1.01% nickel, 0.38% copper, and 0.03% cobalt.

Of the total mineralized intersection, 12% (17.3 metres) lies outside the currently defined resource and includes 15.62 meters averaging 0.60% nickel and 0.28% copper. This interval represents new mineralization that had not been discovered by historic operators. Mineralization intersected within the current resource model includes 14% (20.2 metres) in the inferred category and 74% (104.6 metres) in the indicated category.

Two wedged daughter holes have been completed off of LLN-024. Both of these holes also encountered similar sulphide mineralization for which assay results are pending.

In addition to drilling for extensions to the 'N' orebody, the Company completed four holes designed to bracket the 'Echo' target area. The 'Echo' target was drilled with a pattern of four holes. Two pairs of holes, 165 metres apart, were completed and have now been tested with borehole electromagnetic (BHEM) surveys. Results from these surveys indicate a large, highly conductive body, similar in strength and size to the conductive anomaly associated with the known 'N' orebody and intersected in LLN-024. The top edge of this new target is situated 630 meters below surface, in an area untested by historic drilling. The conductor was detected from two separate drillholes and spans the full 165 metre extent between them. The Company has recently commenced drilling of this new target and expects to have it drilled in the coming week.

The current phase of drilling commenced in March of 2007, with the Company completing 16,897 metres in 26 holes since that time. Directionally controlled drilling below the 3,000' level from surface resulted in slow drilling progress and protracted periods between receipt of results. In the fourth quarter of 2007, following receipt of a positive prefeasibility study, the Company switched all focus to drilling south of the Farley shaft. Current and future drilling will target the shallower areas around 'Echo' and will also include potential extensions to both the 'N' and 'O' orebodies. Drillhole LLN-024 represents one of the holes drilled from this area on the Property.

In addition to mine site work, INI will be moving to the next level of bioleach process development, with a view to working together with a third party possessing expertise in development and design of bioleach reactors.

The Company is in a strong financial position to proceed with the advancement of the Lynn Lake project, with approximately \$7 million currently in working capital.

**About Independent Nickel Corp.**

*Independent Nickel owns 100% of the Lynn Lake Nickel Mine, located in Lynn Lake, Manitoba. The Company also owns a Net Smelter Return Royalty ("NSR") on Victory Nickel Inc.'s Minago Nickel Property, also located in Northern Manitoba. The NSR pays the Company 3% of all mineral product value when nickel prices exceed US\$6/lb.*

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*Assay lengths reported in this release are core lengths. Due to the irregular nature of some of the orebodies at Lynn Lake, true mineralized widths will be determined in the context of an updated resource/reserve estimate.*

*Samples have been analyzed by ALS Chemex in North Vancouver, British Columbia. Assays for nickel, copper, and cobalt are completed on by four acid "near total" digestion and AAS finish. Select samples are analyzed by Sodium Peroxide Fusion, acid dissolution and ICPAES analysis. The Qualified Person responsible for the technical content of this news release is Richard Murphy, P. Geo., President and CEO of Independent Nickel Corp.*

*The prefeasibility study referenced in this press release has been completed by Wardrop Engineering under the direction of Tim Maunula P.Geo. in accordance with Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101 (NI 43-101). Mr. Maunula is the Project Manager for the Lynn Lake pre-feasibility study. He has reviewed and approved the content of this press release. In addition, the following qualified persons contributed to the study: Ivan Arriagada, P. Eng., Peter, Broad, P.Eng., Alex Veresezan, P.Eng. and Shahe Naccashian, P.Geo.*

*This document may contain forward-looking statements relating to Independent Nickel Corp.'s (INI) operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond INI's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filings. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. INI disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.*