



FOR IMMEDIATE RELEASE
November 17, 2010

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Royal Nickel Files Preliminary Prospectus for Initial Public Offering

Toronto, Canada – November 17, 2010 – Royal Nickel Corporation (“**Royal Nickel**”) is pleased to announce that it has filed a preliminary prospectus with the securities regulatory authorities in each of the provinces of Canada in connection with a proposed initial public offering of units (the “**Units**”) and flow-through units (the “**Flow-Through Units**”). Each Unit will consist of one common share and one-half of one common share purchase warrant. Each Flow-Through Unit will consist of one flow-through common share and one-half of one common share purchase warrant. The offering is being made through a syndicate of underwriters led by RBC Dominion Securities Inc. and UBS Securities Canada Inc. and including Scotia Capital Inc., Desjardins Securities Inc., Haywood Securities Inc. and Raymond James Ltd.

The preliminary prospectus contains important information relating to these securities. The preliminary prospectus is still subject to completion or amendment and has not yet become final for the purpose of a distribution of the securities to the public. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Royal Nickel in any jurisdiction in which such offer, solicitation of sale would be unlawful. There will be no sale or any acceptance of an offer to buy the Units or Flow-Through Units in any province of Canada until a receipt for the final prospectus has been issued. A copy of Royal Nickel’s preliminary prospectus is available on SEDAR at www.sedar.com.

This press release is not an offer of securities for sale in the United States. These securities 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 U.S. state securities laws and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom. Any public offering of the securities in the United States may only be made by means of a prospectus containing detailed information about Royal Nickel and its management as well as financial statements.

Royal Nickel’s principal asset is the 100% owned Dumont nickel project strategically located in the established Abitibi mining camp, 25 km northwest of Amos, Quebec. Based on (i) potential production at the Dumont nickel project as set forth in Royal Nickel’s latest National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) compliant technical report on the Dumont nickel project and (ii) production figures from existing nickel sulphide operations compiled by industry sources, Royal Nickel believes that the Dumont nickel project would rank as the fourth largest nickel sulphide operation in the world (by annual production). Royal Nickel intends to use the proceeds from the offering for exploration and drilling, metallurgical testing, preparation of a preliminary feasibility study and general and administrative costs.

For additional information, please contact Tyler Mitchelson, President and CEO, Royal Nickel Corporation, at (416) 363-0649.

Preparation of this press release has been supervised by Alger St-Jean, P. Geo., Vice-President Exploration of Royal Nickel and a “Qualified Person” as defined in NI 43-101. For more information on the Dumont nickel project, please refer to Royal Nickel’s NI 43-101 compliant technical report “Preliminary Assessment of the Dumont Property Launay and Trécesson Townships, Quebec, Canada” dated as of September 30, 2010 and available on Royal Nickel’s website and on SEDAR at www.sedar.com.

www.royalnickel.com

This press release 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 projects, the future price of metals, the estimation of mineral reserves and mineral resources, the conversion of mineral resource estimates to mineral reserve estimates, the realization of mineral reserve and mineral resources estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, 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 the timing and possible outcomes of pending litigation and/or 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 “does not anticipate” or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: the actual results of current exploration and development activities; project delays; funding needs; general business, economic, competitive, political and social uncertainties; future prices of metals; availability of alternative nickel sources or substitutions; actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; the future cost of capital to the Company; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals, necessary permitting or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Risk Factors” in the preliminary prospectus. Such forward-looking statements are based on a number of material factors and assumptions identified in the preliminary prospectus.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this prospectus and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.