

**CEO
CFO****CONTINENTAL**
*Nickel Limited***Issue:**
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Continental Nickel Limited Has Had Success At Their Nachingwea Nickel Project In Tanzania And Has Moved The Project Quickly From Grass Roots Exploration To Discovery To Defined Mineral Resources

**Exploration
Nickel-Copper
(CNI-TSXV)****Continental Nickel Limited****Suite 1500, 67 Yonge Street
Toronto ON Canada M5E 1J8
Phone: 416-364-7111****Craig S. MacDougall, M.Sc., B.Sc.
(Hons), P. Geo.
President, CEO and Director****BIO:**

Mr. Craig MacDougall serves as the Corporation's President and Chief Executive Officer, and as a director. MacDougall is a geologist with over twenty years of global base and precious metal mineral exploration experience with the Falconbridge / Noranda group (now Xstrata PLC) starting as a project geologist in 1987. He held a number of senior management positions most recently as Manager of International Nickel & PGM Exploration based in Toronto responsible for Africa and Europe, and prior to that, as Managing Director and Manager of Exploration, Australasia based in Brisbane, Australia. As a senior member of the international exploration group he has been directly involved with and managed exploration teams responsible for a number of advanced deposit evaluation programs ranging from resource delineation and estimation to feasibility studies for projects in Australia, PNG and Tanzania.

He holds a M.Sc. degree in Earth Sciences from Memorial University of Newfoundland (1988) and a B.Sc. degree (First Class Honors) in Geology from Mount Allison University (1984). He is a registered Professional Geoscientist (P.

Geo) in the provinces of Ontario and Newfoundland and is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Company Profile:

Continental Nickel Limited is focused on the exploration and discovery of nickel sulphide deposits in geologically prospective, but under-explored regions globally. Current projects include its 70% controlling interest in the Nachingwea project in Tanzania, where NI 43-101 Mineral Resources have been defined, and an option joint venture on the St. Stephen project in New Brunswick, Canada. Continental Nickel has 30,132,395 shares issued and outstanding (32,799,895 on a fully-diluted basis) and trades on the TSX Venture Exchange under the symbol CNI. The Company remains well funded with over C\$10.1 million in the treasury.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

CEOCFO: Mr. MacDougall, recognizing opportunity and focusing on discovery is what Continental Nickel is all about; would give us a brief detail on the philosophy?

Mr. MacDougall: Continental Nickel is a mineral exploration company and we are endeavoring to identify quality opportunities and explore for base metal deposits in underexplored regions of the world. We key in on those opportunities where we can bring our technical expertise to bear and take those properties from early stage exploration to the discovery of a major mineral deposit.

CEOCFO: Are there particular minerals that you focus on?

Mr. MacDougall: Continental Nickel is focused exclusively on nickel and copper sulphide opportunities. Those are the commodities that we are most interested in, and that does expose us as well to cobalt and the precious platinum group metals.

CEOCFO: What do you like about nickel and copper?

Mr. MacDougall: The Nickel market is quite small relative to other base metals and as a result, the commodity market can be very volatile, which at times provides owners of quality Nickel assets with some very good exposure to profits, if they have advanced to producer status. Quality exploration and development opportunities are very rare and the expertise required to look for these types of deposits is also fairly specialized. However, we have that expertise internally in our company with our exploration team and it provides us with an excellent opportunity to find quality assets that will be very sought after in the global commodity market.

CEOCFO: What projects are you focused on right now?

Mr. MacDougall: Our flagship project is the Nachingwea Nickel Project in Tanzania, in east Africa. It is in an early-stage project where we are exploring nickel in a new frontier environment. We have had success there over the last two or three years and have moved the project from grass roots exploration to the point now where we have now defined mineral resources from our exploration discoveries. In addition, there still remains a lot of upside and the Company controls extensive land holdings where we continue to explore for the next discovery.

CEOCFO: You had a recent release on some news there, is that correct?

Mr. MacDougall: Yes, that is correct. Today we were releasing the final drill assay results from our 2009 program. It was a 22 hole program that was completed in October and September of this year following up geophysical anomalies that we had defined. We continued to intersect nickel sulphide mineralization on a new discovery that we call Ntaka C, and that is the seventh zone that has been discovered at the Ntaka intrusion. It is still early days for this new zone, but it is starting to show us the right kinds of things. So we are fairly confident that it will develop into a mineral deposit in its own right, to join the ones that we have already outlined.

CEOCFO: Do you have partners on the projects?

Mr. MacDougall: Yes we do. The project is joint venture and our joint venture partner is IMX Resources out of Australia. They are an ASX listed junior mineral exploration company and they currently have a 30% interest in the project.

CEOCFO: What is happening now with the project and what is the timetable?

Mr. MacDougall: Earlier this year in 2009, we released our first mineral resource estimate from the Ntaka Hill area, in Tanzania. In 2010, we expect to complete additional drilling at Ntaka Hill to expand our resource inventory. Our objective is to attempt to double the contained nickel that we have outlined in resources at Ntaka Hill. As well, we have a very large regional landholding package and we are continuing to expand our search area out from Ntaka Hill to look for other possible intrusions with nickel mineralization. Our goal is to take this project from one area with nickel mineralization at Ntaka Hill into more of a nickel camp type situation.

CEOCFO: What about the supply and demand for nickel today?

Mr. MacDougall: Nickel is largely used in the manufacture of stainless steel. China is a big purchaser of that commod-

ity and one of the world's largest stainless steel producers. There is also a healthy demand out of Europe and North America for that product as well. Single stainless steel has some unique properties with respect to high temperature and anti-corrosive applications. So for applications that would require top-quality metal that can resist corrosion and can endure high temperatures stainless steel is needed. There really is no other substitute. So it is a very focused market and as with most things these days China is the key driver for the demand for that metal.

CEOCFO: Would you tell us more about the special expertise needed for nickel?

Mr. MacDougall: The host rocks are something that you have to have an eye for. Certainly, the detection of nickel us-

There are a couple of key things that you want to see in mineral exploration companies, one is capable management that has demonstrated a track record of discovery from which a company can grow. I think we have clearly demonstrated that at Continental Nickel with our recent activities. You like to see a very exciting high-potential project and in the Nachingwea Nickel Project in Tanzania, we have a potential company maker. It is the kind of opportunity where we could be holding the next global nickel camp in its very early stages. - Craig S. MacDougall, M.Sc., B.Sc. (Hons), P. Geo.

ing geophysical techniques is quite specialized. Fortunately, the management and exploration team that we have within the company has over 40 years of nickel exploration behind it, and specifically in Tanzania as well. We are applying methodologies that we have learned over a long period of time from major mining companies and bringing that to within the capability of a junior mineral explorer.

CEOCFO: What are the good qualities about working in Tanzania?

Mr. MacDougall: Tanzania is an independent country that has been independent since the early 1960's. It has a stable multi-party democracy and has an established Mining Act that functions quite well, so it is a very good jurisdiction to work with. It is very open to mining and foreign investment, and seeks to encourage both. The country has set up a num-

ber of agencies to try and promote this type of investment. So all-and-all, we have been very pleased to be working in Tanzania. We have great government support: the local people that you deal with are very happy to see us in the area and they have been very supportive of our activities.

CEOCFO: Do you have other projects on the back burner?

Mr. MacDougall: We have another project right now in New Brunswick. It is an historic nickel project that has been known for some time and has never had any production. We just completed our first geophysical survey on that project and have outlined some very interesting electromagnetic targets, proximal to known nickel/sulphide zones. So we are very excited about these targets expect to be drill testing those in 2010.

CEOCFO: What is the financial picture like at Continental Nickel today?

Mr. MacDougall: Right now, we are still an exploration company and all of our activities are directed towards that. We have a cash treasury of just over \$9 million Canadian at the end of this year and that will certainly take us forward into 2010 with the next program. We will continue to look

at finance opportunities in the future, as our projects develop. The next stage will be to take Nachingwea Nickel Project through scoping studies and then we will be in position to make a decision about a feasibility study. That would be something that we would be looking at probably in early 2011.

CEOCFO: In closing, why should potential investors pay attention to Continental Nickel today?

Mr. MacDougall: There are a couple of key things that you want to see in mineral exploration companies, one is capable management that has demonstrated a track record of discovery from which a company can grow. I think we have clearly demonstrated that at Continental Nickel with our recent activities. You like to see a very exciting high-potential pro-

ject and in the Nachingwea Nickel Project in Tanzania, we have a potential company maker. It is the kind of opportunity where we could be holding the next global nickel camp in its very early stages. So we are in a position to be able to go in and pick all of the low-hanging fruit and best targets that are only being

identified for the very first time, so that is very exciting. Equally, you want to see a company that is very well cashed up and is managing its money very well and I think we have certainly demonstrated that. We get good value in the ground for the money that we spent and we are very prudent with our treasury. In addition, we

have been able to keep the company in a very strong financial position despite the events of the last year. Those are three prime criteria I think people want to look at going forward with their investment in Continental Nickel and we have all of those to offer.



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