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NEWS RELEASE
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Pacific North West Capital and First Nickel Complete Airborne Geophysical Survey on Raglan Hills Nickel Project, ON

June 26, 2008, Vancouver, BC – Pacific North West Capital Corp. (PFN) (TSX: PFN; OTCBB: PAWEF; Frankfurt: P7J) and First Nickel Inc. (“First Nickel” or the “Company”) (TSX: FNI) are pleased to report the results of the recently completed AeroTem III and AeroTem IV geophysical survey by Aeroquest Limited (“Aeroquest”) on the Raglan Hills Joint Venture Project. The Raglan Hills Project is situated northeast of Bancroft in the Province of Ontario and comprises 21 claim blocks totalling 2,752 hectares.

The Raglan Hill Project is located over the northeastern portion of the Raglan Hills Intrusive Complex. The Complex is a differentiated mafic intrusive composed primarily of meta-gabbro with lesser proportions of meta-pyroxenite. Three historical, nickel and copper sulphide occurrences and one nickel and copper prospect are identified in Ontario’s Mineral Deposit Inventory (see Figure 1 on page 3) and may represent the feeder system to the Raglan Hills Intrusive Complex. Minimal exploration has occurred since the late 1980’s and the property has potential to host economic nickel-copper sulphide zones within these possible feeder systems.

The Aeroquest airborne geophysical survey was completed on the Raglan Hills property in the first quarter of 2008 and comprised of a total of 1,750 line kilometres of electromagnetic and magnetic data. The preliminary geophysical interpretation of the magnetic data indicates several large magnetic features and multiple smaller magnetic anomalies associated with the interpreted mafic and ultramafic intrusions within the property boundaries (see Figure 2 on page 3).

The electromagnetic data has identified a number of electromagnetic anomalies of varying strength, most coincident with magnetic highs. Electromagnetic anomalies were identified over the known disseminated nickel and copper mineralization within the meta-pyroxenitic portions of the Raglan Hills Meta-gabbro Intrusive Complex. Several conductors identified by the Aeroquest survey appear to be covered by glacial overburden and no historic documentation has been observed indicating that these anomalies may not have been previously explored.

A surface mapping and sampling program is scheduled for the summer that is designed to ground truth the numerous electromagnetic anomalies identified by the Aeroquest survey. All work will be completed on staked mining claims currently held by either First Nickel or PFN that form the Raglan Hills Joint Venture Project.

Pacific North West Capital and First Nickel are participating in a 50% - 50% Joint Venture whereby both Companies agree to bear all expenditures and participate in a single purpose unincorporated Joint Venture for the purpose of carrying out all Mineral exploration. First Nickel will act as Operator for the project and will be responsible for carrying out all exploration activities.

The information in this release was prepared under the direction of Paul Davis, P.Geo., Vice President of Exploration for First Nickel Inc., a "qualified person" as defined by National Instrument 43-101. First Nickel Inc. follows a rigorous QA/QC protocol on all of its exploration projects.

See Page 3 for Map Attachments

About Pacific North West Capital Corp:

Pacific North West Capital Corp. (TSX.PFN OTCBB.PAWEF Frankfurt.P7J) is a mineral exploration company focused on Platinum Group Metals (PGMs) and Base Metals. Management's corporate philosophy is to be a Project Generator, Explorer and Project Operator with the objective of option/joint venturing projects with major mining companies through to production. To that end, Pacific North West Capital's current option/joint ventures agreements are with Anglo Platinum, Stillwater Mining Company, Xstrata Nickel, Benton Resources, First Nickel and SOQUEM.

Pacific North West Capital Corp. has approximately \$9.5 million in working capital and securities.

About First Nickel:

First Nickel is a Canadian mining and exploration company. It is currently active in the Sudbury Basin in northern Ontario, the location of the company's producing property (the Lockerby Mine) and three of its exploration properties and in eastern Ontario. First Nickel also has two exploration properties in the Timmins region of northern Ontario. First Nickel's shares are traded on the TSX under the symbol FNI.

On behalf of the Board of Directors



Harry Barr
President & C.E.O.

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Figure 1:

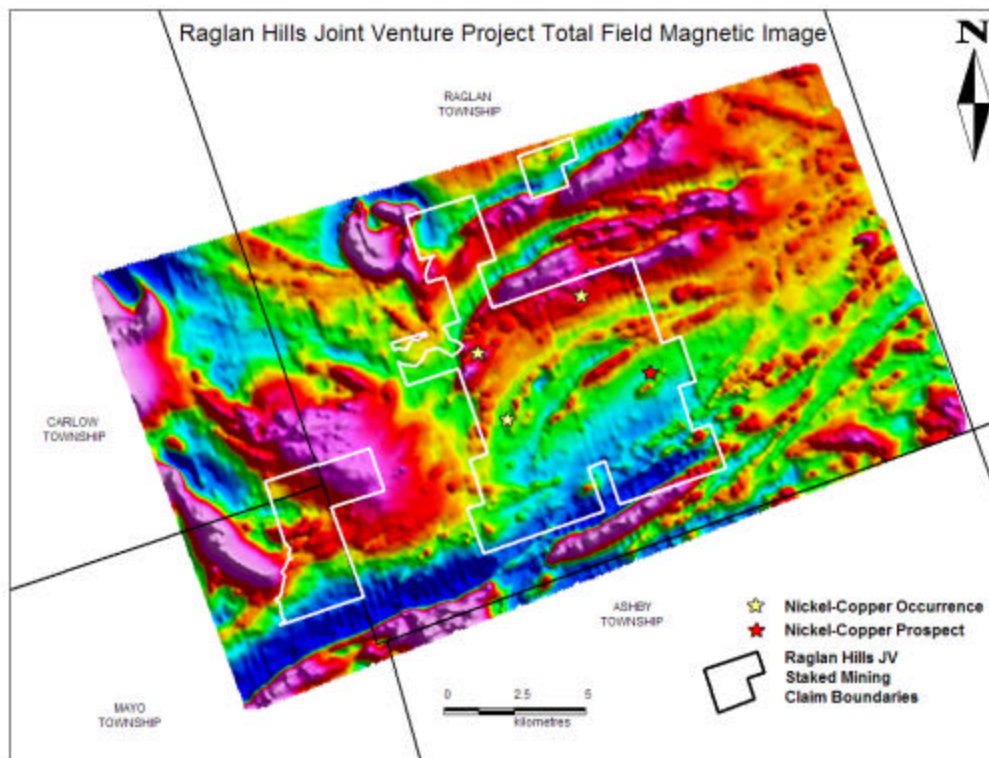
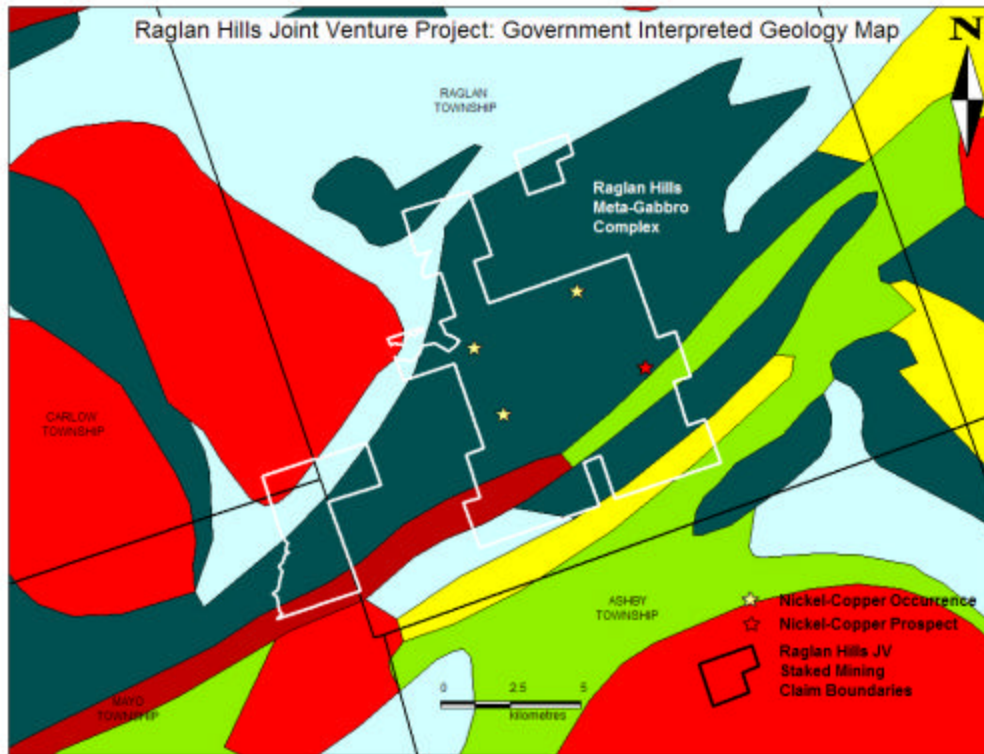


Figure 2: