EV Nickel Inc. Update on Corporate Activity

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TORONTO, March 7, 2022 - EV Nickel Inc. (TSX-V: EVNI) ("EV Nickel" or the "Company") updates:

- The Company announces the grant of incentive stock options (the "Options") to acquire a total of 380,000 common shares of the Company at an exercise price of $0.20 per share. Pursuant to the terms of the stock option agreements, one-third of the Options shall vest immediately, one-third shall vest on the first anniversary of the date hereof, and one-third shall vest on the second anniversary of the date hereof. The options shall have a five years term. These options were granted to directors and officers of the Company.
- The Company also announces it has granted restricted stock units ("RSUs") covering an aggregate of 650,000 shares of EVNi common stock. These RSUs were granted to officers of the Company. Pursuant to the terms of the RSU agreements, one-third shall vest on the first anniversary of the date hereof, one-third shall vest on the second anniversary of the date hereof and one-third shall vest on the third anniversary of the date hereof. Vesting is subject to the participant's continued service with the Company.

About EV Nickel

EV Nickel's mission is to accelerate the transition to clean energy. It is a Canadian nickel exploration company, focussed on the Shaw Dome area, south of Timmins, Ontario. The Shaw Dome area is home to its Langmuir Project which includes W4, the basis of a 2010 historical estimate of 677K tonnes @ 1.00% Ni, ~15M lbs of Class 1 Nickel. EV Nickel plans to grow and advance a nickel business, targeting the growing demand for Class 1 Nickel, from the electric vehicle battery sector. EV Nickel has almost 9,100 hectares to explore across the Shaw Dome and has identified 30km of additional favourable strike length.

Contact Information

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