# EV Nickel CarLang A Zone Continues to Expand - Preliminary Resource Estimate Planned for Spring 2023

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- Reports assay results from 12 additional holes, Intersections included:
  - hole EV22-33 with 203.4m grading 0.26% Ni,
  - hole EV22-43 with 298.7m grading 0.27% Ni, and
  - hole EV22-32 with 202.4m grading 0.27% Ni.
- The host unit has intersected in all drill holes completed so far on the CarLang A Zone
- EVNi drilled 1.4km of the >10km of prospective strike this summer with 28 holes totalling 8,295m
- Assays are pending for the remaining 5 holes and will be used in a CarLang A Zone Preliminary Resource, scheduled for this spring.
- Management will host a live digital event on Monday January 16th at 10am ET, to discuss these results, the Groves Project High-Grade plus the 2023 Work Plan. The event will be accessible at https://my.6ix.com/necoFPgf

TORONTO, January 12, 2023 - EV Nickel Inc. (TSXV:EVNI) ("EVNi" or the "Company") is excited to announce the additional assay results, from 12 additional holes of the Phase 3 Drilling program completed over the Large-Scale nickel target in the northeast of its Shaw Dome Project, referred to as the Carman-Langmuir or, "CarLang Area" (see figure 1). Based upon the assay analyses of the 23 holes reported (for prior results, see news releases dated October 24, November 28 and December 7, 2022) and core logging of the remaining 5 holes, it is confirmed that every hole of the 28 hole diamond drill program intersected the targeted dunite unit and continue to confirm the new "CarLang A Zone" as a potential Large-Scale nickel prospect.

"CarLang is turning out to be exactly what we expected and I am excited to see the results of the upcoming preliminary resource estimate," said Sean Samson, President & CEO. "The A Zone will get us started but we know it's only 1.4km of the more than 10km of prospective strike length across CarLang. This is one part of our two track strategy of focusing on both this Large-Scale plus the High-Grade potential of our Shaw Dome Project."

Assay results continue to confirm the thick intersections of large-scale, broad zones of nickel mineralization. Gaps observed in the mineralized sequence represent intersections of late, cross cutting diabase or intermediate dykes in an otherwise continuous sequence of dunite. Assays are pending on the remaining 5 holes and are scheduled to be completed by the end of January 2023. Caracle Creek International Consulting ("CCIC") has been contracted to complete the Preliminary Resource Estimate for the CarLang A Zone and results are anticipated in the spring of 2023.

"I am looking forward to working with the CCIC team to complete this preliminary resource estimate for the CarLang A Zone," said Paul Davis, Vice President Exploration. "I see a number of positive characteristics of our CarLang A Zone including, but not limited to, that it sub-crops to surface and would have a very low strip ratio, it represents only about 15% of the total identified strike length of the favourable dunites in the CarLang Area and the potential of the area to contain nickel mineralization that could represent a source of multi-decadal mining and development."

Favourable Project Characteristics
The CarLang Area has many favourable characteristics including: easy accessibility by road with significant outcrop exposure of the dunitic rocks across the property; recent logging activity has exposed additional outcrop and developed a network of gravel access roads; and the interpreted thickness of the overburden covering the CarLang A Zone is estimated to average less than 5 meters based upon the recent Phase 3 drill hole program, with a significant portion sub-cropping to surface with less than 1 metre of overburden.

When these factors are combined, the Company believes that the CarLang Area is well positioned for any future development and will rise to the top of the areas of interest for Large-Scale nickel projects.

Assay QA/QC
Drill core samples from EVNi drilling at the Shaw Dome Project are cut or whole core sampled and bagged at the core logging facility located near the Shaw Dome Project and transported to ALS Canada Ltd. ("ALS") and SGS Canada Inc. ("SGS") for analysis. Samples, along with certified standards and blanks, that are included by the Company for quality assurance and quality control, were prepared and analyzed at the laboratories. At ALS, samples are crushed to 70% less than 2mm. A riffle split is pulverized to 85% passing 75 microns. Nickel, copper, cobalt and sulphur are analyzed by sodium peroxide fusion with an ICP finish and platinum, palladium and gold by fire assay and ICP-AES finish. At SGS, samples are crushed to 75% less than 2mm. A riffle split is pulverized to 85% passing 75 microns. Nickel, copper and cobalt are analyzed by sodium peroxide fusion with an ICP-AES finish, platinum, palladium and gold by fire assay and ICP-AES finish and sulphur by Leco. These and future assay results may vary from time to time due to re?analysis for quality assurance and quality control.

About EV Nickel Inc.
EV Nickel's mission is to accelerate the transition to clean energy. It is a Canadian nickel exploration company, focussed on the Shaw Dome Project, south of Timmins, Ontario. The Shaw Dome includes the W4 Zone, 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 over 30,000 hectares to explore across the Shaw Dome and has identified >100 km of additional favourable strike length. The Company is focused on a 2-track strategy with High-Grade (starting with W4) and Large-Scale targets (starting with CarLang).

Qualified Person
The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this press release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

Cautionary Note Regarding Forward-Looking Statements:
This press release contains forward-looking information. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions. Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information, but which may prove to be incorrect. Although EV Nickel believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, changes in business plans and strategies, market conditions, share price, best use of available cash, the ability of the Company to raise sufficient capital to fund its obligations under various contractual arrangements, to maintain its mineral tenures and concessions in good standing, and to explore and develop its projects and for general working capital purposes, changes in economic conditions or financial markets, the inherent hazards associated with mineral exploration, future prices of metals and other commodities, environmental challenges and risks, the Company's ability to obtain the necessary permits and consents required to explore, drill and develop its projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives, changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with such laws and regulations, the Company's ability to obtain required shareholder or regulatory approvals, dependence on key management personnel, natural disasters and global pandemics, including COVID-19 and general competition in the mining industry. These risks, as well as others, could cause actual results and events to vary significantly. The forward-looking information in this press release reflects the current expectations, assumptions and/or beliefs of EV Nickel based on information currently available to the Company. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement.

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