

Airborne Geophysical Survey to Be Conducted over the Zeb Project Area

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Vancouver, April 19, 2023 - [ZEB Nickel Corp.](#) (TSXV: ZBNI) (OTCQB: ZBNIF) ("Zeb" or the "Company") is pleased to announce that an airborne geophysical survey is being conducted over the Zeb Project area by a third party. The data from the geophysical survey should be received in July 2023.

Once received, the Company will be processing the data to better understand the geology and geological structure of the Zeb Project area, the distribution of known nickel (Ni) and nickel-copper-platinum group element (Ni-Cu-PGE) mineralization and identify any potential new targets that may host nickel mineralization.

Previous holes drilled at the Zeb Project has revealed higher-grade sulfide nickel zones (1.67% over 2.25 m) and Ni-Cu-PGE mineralized zones at the base of the historical nickel resource estimate. The location of these mineralized zones will be correlated with the results from the geophysical survey, allowing for the identification of targets that may contain similar styles of mineralization.

Richard Montjoie, interim CEO of Zeb Nickel, commented: "The acquisition of this geophysical data will allow us to further advance our geological understanding of the Project area, particularly with regards to identifying extensions of known high-grade Ni and Ni-PGE mineralization, as well as our understanding of the geological structure, which always has a strong control on Ni-PGE mineralization. By combining this new data with our existing drill results, we will hopefully be able to target higher grade Ni-Cu-PGE mineralization in upcoming drill campaigns, allowing us to rapidly delineate a higher-grade Ni resource."

About the Company and Project

[ZEB Nickel Corp.](#) is focused on exploring for and developing world-class mineral deposits, with a focus on metals that are critical in the production of rechargeable batteries, such as nickel, graphite, lithium, cobalt, manganese, copper and aluminum. The Company is currently focused on developing its flagship Zeb Nickel Project, located in Limpopo, South Africa. The Zeb Nickel Project is a developing Class 1 nickel sulfide project strategically located in the Bushveld Complex in South Africa. The Zeb Project Contains a historical NI 43-101 compliant resource over 3.9 million tons of contained sulfide nickel, ranking it number 8 in the global top ten nickel sulfide resources (Mudd, G. M., & Jowitt, S. M. (2014). A detailed assessment of global nickel resource and trends and endowments. *Economic Geology*, 109(7), 1813-1841).

On behalf of the Board of Directors

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Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, drill results relating to the Zeb Project, the potential thereof, timing of economic studies and mineral resource estimates, the ability to classify the historical resource as a current mineral resource, the ability to sell marketable materials, strategic plans, including future exploration and development results, and corporate

and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals, and the impact of COVID-19 related disruptions in relation to the Company's business operations including upon its employees, suppliers, facilities and other stakeholders. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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