

EV Nickel Surface Sample Program Identifies Significant Extension Of Large-Scale Nickel Mineralization Along The Carlang Trend

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TORONTO, June 6, 2024 - [EV Nickel Inc.](#) (TSX-V:EVNI) ("EVNi" or the "Company") is pleased to announce assay results from 148 surface samples from the CarLang Trend targeting areas over the Large-Scale nickel target in the northeast of its Shaw Dome Project. The surface sampling program was focused on the Carlang B target, one of 5 large scale targets identified on the Company's Shaw Dome Project located approximately 2km from its flagship Carlang A deposit.

"The surface samples assayed over the CarLang B area highlight the potential of the CarLang Trend to host multiple, outcropping and near surface deposits of similar, or better, nickel grade than the CarLang A Deposit," said Paul Davis, Vice President Exploration. "The Carlang Trend potentially represents one of the largest zones of contiguous nickel mineralization in the world and has as a primary advantage of being exposed at surface, in a tier 1 jurisdiction within 30 kilometers by direct road access from the mining center of Timmins, Ontario."

CarLang Trend Surface Sampling Results

The surface sampling program was designed to identify the distribution of dunites and peridotites along the northwestern arm of the CarLang Trend in an area, referred to as CarLang B, focusing on an area approximately 1.8km long by 0.5km wide (see figure 1 and figure 2).

Of the 148 samples submitted for analysis, 123 of the samples were from the targeted peridotites and dunites, where 79% of the assay samples graded 0.24% nickel or better, ranging from 0.15% Ni to 0.34% nickel, indicating that the CarLang B area (figure 3) represents another potential zone of similar grade material as the Company's flagship CarLang A Deposit.

The Carlang A deposit hosts, in accordance with National Instrument 43-101, a combined Resource of 1.1B tonnes @ 0.24% Ni consisting of an Indicated Resource of 0.5B tonnes @ 0.25% Ni and an Inferred Resource of 0.5B tonnes @ 0.23% Ni (see press release dated February 28, 2023 and/or SEDAR filing dated April 12, 2023).

As part of the 2024 summer field season, the Company intends to expand the detailed surface sampling program to include the remaining areas along the CarLang Trend to the north and east of the CarLang A Deposit. This work is expected to begin in mid-June and will be coordinated with other work to be completed on the CarLang A Deposit including a potential stripping and mapping program. Additional details on the exploration program will be released in due course.

Assay QA/QC

Surface samples from EVNi sampling program on the CarLang Trend at the Shaw Dome Project are sampled and bagged in the field and reviewed at the core logging facility located near the Shaw Dome Project. Samples are transported to ALS Canada Ltd. ("ALS") 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, whole rock analysis for 13 oxides by 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 provide the world with clean nickel from Tier 1 jurisdictions. Our projects are located within 30 km of Timmins, a developing hub of clean critical minerals for the North American battery and stainless-steel markets and an important emerging critical mineral district for the North American efforts to bring on-shore the full vertical integration of electric batteries and vehicles.

EV Nickel aims to play an integral part of the North American on-shoring initiative as the Company's clean, low carbon deposits can be an important source of supply to support the Inflation Reduction Act (IRA) and Ontario and Federal policies and initiatives which strive to bring clean critical mineral production from Canada into the North American supply chain and globally.

In further support of this initiative, the Company has and will continue to partner with environmentally responsible and ethical organizations from around the province and around the world to assist in developing these essential critical minerals. EV Nickel is also eager to collaborate with all stakeholders and leading sustainable engineering, mining, automotive and battery companies to provide this key input to support global decarbonization initiatives. The governments of Ontario and Canada are also providing significant legislative, policy and financial support to help ensure that the Timmins region becomes a leading participant in the developing North American supply chain for the clean transition energy.

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.

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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 EVNi 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, dependence on key management personnel, 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 EVNi 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

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