

EV Nickel - Granted 21 Year Mining Lease Certificate for W4 Nickel Deposit

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- Twenty-One (21) year Mining Lease Certificate granted on January 15, 2025.
- Mining Lease covers an area of 162 ha.

TORONTO, February 24, 2025 - [EV Nickel Inc.](#) (TSX-V:EVNI) ("EVNi" or the "Company") is pleased to announce that it has received a 21-year Mining Lease on its 100% owned, W4 Nickel Deposit within the Shaw Dome Project located 30 kilometres south of Timmins, Ontario.

The Mining Lease covers an area of 162 hectares consisting of 9 contiguous unpatented mining claims held by EV Nickel Inc. The project was brought to lease in Lease Number 110163 which was granted on January 15, 2015 for a term of 21-years. Annual lease rental payments are CAD\$486.31 per year.

Paul Davis, Vice President Exploration, stated "The granting of the Mining Lease highlights a significant step forward in the development of their W4 Nickel Deposit within the Shaw Dome Project. Securing the Mining Lease is a key requirement for any potential extraction of the nickel deposit and underscores our commitment to advancing the project forward."

The Company is currently focused on the newly discovered Gemini North Zone and plans to complete between 6,000 to 8,000 metres of diamond drilling to define the extent of the disseminated nickel sulphide zone identified in its 2024 regional exploration program.

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.

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.

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 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 new information, future events or results or expressly qualified by this cautionary statement.

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Contact Information

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