

EV Nickel Drills Best Hole to Date & Expands Nickel Sulphide Zone at Gemini North Intersecting 186.5m Grading 0.36% Nickel

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- Highlights include 186.5m grading 0.36% Ni; and 55.9m grading 0.40% Ni; and 9.0m grading 0.51% Ni
- Evidence that Gemini North Zone represents a magmatic sulphide source
- Elevated S, Cu and PGM contents compared to CarLang A Deposit
- Metallurgical Test Program with SGS Canada commencing in coming weeks

TORONTO, March 19, 2025 - [EV Nickel Inc.](#) (TSXV:EVNI) ("EVNi" or the "Company") is pleased to announce the first 6 holes of the 2025 diamond drill program designed to explore the recently discovered Gemini North Zone on its Shaw Dome Project. Assay results have been received for 6 of the 12 holes completed on the Gemini North Zone (see tables 1 and 2). All 6 holes reported in this release intersected similar style sulphide mineralization as previously reported Hole EV24-CAR08 (see press release dated October 8, 2024). The Gemini North Zone is located on the northern end of the CarLang Trend (see Figures 1 and 2).

Nickel mineralization identified at the near surface Gemini North Zone includes the longest intersections of >0.34% Ni completed to date on the CarLang Trend Large-Scale Project including an intersection of 9.0m grading 0.51% Ni in hole EV25-GN06. The diamond drill program was designed to define the orientation and expand the mineralized envelope of the Gemini North Nickel Sulphide Zone. Sulphide mineralization is still open in multiple directions and has not been defined by the current drill hole program.

Sulphur contents are significantly enriched when compared to other large-scale nickel projects around the Timmins area and contain higher proportions of copper, platinum and palladium than observed at the CarLang A Deposit. These results further confirm the interpretation that the Gemini North Zone represents a primary nickel sulphide zone associated with the host peridotites and dunites.

"The Gemini North Zone is developing into a potentially significant zone of nickel sulphide mineralization within our overall CarLang Trend," said Paul Davis, Vice President Exploration. "All 6 of the first 12 holes of the Gemini North drill program intersected similar style disseminated and blebby sulphides as first observed in Hole CAR08 with broader zones of even better nickel mineralization than seen in 2024's single hole. We are further encouraged by the continuity highlighted by 186.5 metres grading 0.36%, with meaningfully higher interval grades and elevated byproducts. If the zone continues to expand and grow in size, this could represent a near surface area with a style of mineralization that would react well to conventional milling processes and has similarities to a "Mt Keith" style of nickel sulphide mineralization (BHP's world-class open-pit nickel complex in Western Australia)."

The presence of two higher grade intervals including 3.85% Ni over 0.20m in Hole EV25-GN05 and 1.07% Ni over 0.30m in Hole EV25-GN06 is highly encouraging for the potential for zones of higher-grade nickel mineralization associated with the Gemini North Zone and overall CarLang C area. These higher-grade nickel results indicate that the komatiitic host units were saturated in sulphur while still in a molten state, versus that the sulphides were introduced after solidification of the peridotites and dunites, and is additional evidence that the Gemini North Zone is a magmatic sulphide style of mineralization.

The Company has engaged SGS Canada Inc. to complete a robust metallurgical program on the Gemini North Zone. Sample selection and preparation will begin in the coming weeks as all assay data is received for the first stage of the drill program. The program will complete both open cycle and closed cycle flotation

tests, mineralogical analysis and comminution testing to define the recovery and physical properties of the Gemini Zone with the objective to define the optimal flow sheet to recovery the critical minerals associated with the zone.

Results of the first stage of diamond drilling will be interpreted to define the orientation of the higher nickel and sulphide zones and a second stage drill program will begin to define the extent and size of the Gemini North Zone. This drilling is expected to begin before summer 2025.

Assay QA/QC

Surface samples from EVNi sampling program on the Geminin North Zone 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 Activation Laboratories Limited ("Actlabs") in Timmins for preparation and 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 Actlabs, samples are crushed to 80% passing 2mm. A riffle split is pulverized to 95% passing 105 microns. Nickel, copper, cobalt, iron and sulphur are analyzed by peroxide fusion with an ICP-OES finish and gold, platinum and palladium are analyzed by Fire Assay with an ICP-OES finish. 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, as well as an important emerging critical mineral district for 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 energy transition.

Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geol., 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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