

Class 1 Nickel Completes VTEM™ Airborne Geophysical Survey, River Valley PGE-Cu-Ni Project, Sudbury, Ontario, Canada

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TORONTO, April 23, 2025 - [Class 1 Nickel and Technologies Ltd.](#) (CSE: NICO | OTCQB: NICLF) ("Class 1" or the "Company") is pleased to announce that it has completed the previously announced airborne geophysical survey (see news release dated 12 March 2025) over its River Valley PGE-Cu-Ni Project (the "RV Project"), located about 65 kilometres northeast of the City of Sudbury, Ontario, Canada. The RV Project covers about 2,916 ha, within which lies several kilometres of prospective geology and known PGE-bearing sulphide mineralization categorized as Contact-Style PGE-Cu-Ni hosted by the River Valley Intrusion ("RVI").

The Company had engaged Geotech Ltd ("Geotech") to fly a helicopter-borne VTEM™ Plus time-domain electromagnetic and horizontal magnetic-gradiometric survey (the "Survey") over the RV Project. The Survey comprised approximately 345 line-km covering part of the southern contact and part of the eastern footwall of the RVI (Figure 1).

- First-ever VTEM™ Plus survey to cover the southeast contact of the RVI including the multi-kilometre Crerar PGE Trend (Figure 1).
- Geotech Ltd.'s proprietary VTEM™ Plus to be deployed to test the extent of near-surface sulphide-hosted Contact-Style PGE-Cu-Ni sulphide mineralization.
- Ability of the VTEM™ Plus system to define deeper sulphide-rich Ni-Cu deposits, which have not been extensively explored for within the RVI, could offer new exploration targets.
- The RV Project is immediately south of the advanced River Valley Palladium Project being developed by [New Age Metals Inc.](#)

Geophysical surveys are not definitive and do not carry any guarantee of a mineral discovery. Results from neighboring properties do not necessarily reflect those that exist within Class 1 Nickel's RV Project.

CEO David Fitch commented, "We look forward to the results of this first-ever VTEM™ Plus survey covering this area of the River Valley Intrusion and to ground-truthing the survey results as soon as possible. We will be reporting the results of the airborne survey as soon as they are made available by Geotech. This high-tech survey is a significant step forward for the Company as we continue to explore for sulphide-hosted PGE-Cu-Ni mineralization in areas of Ontario with excellent infrastructure."

River Valley PGE-Cu-Ni Project

The RV Project, covering known Contact-Style PGE-Cu-Ni sulphide mineralization (Crerar PGE Trend) in the southern part of the intrusion (Figure 1), provides PGE-focused exploration upside to the Company's portfolio as well as exposure to critical minerals, PGE, copper, and nickel. The RV Project is underlain by gabbroic to anorthositic rocks of the Paleoproterozoic RVI with a focus on targeting the productive Marginal and Inclusion-Bearing zones.

Figure 1. Outline of the RV Project mining claims (red property boundary) that define the River Valley PGE Project and the area being surveyed (light blue) using Geotech's VTEM™ Plus airborne system (base geology from the Ontario geological Survey).

Qualified Person

Technical information and data in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geol., PGO #0183), a geological consultant to the Company, and a Qualified Person under the definitions established by National Instrument 43-101.

About Class 1 Nickel

[Class 1 Nickel and Technologies Limited](#) (CSE: NICO | OTCQB: NICLF) is a Mineral Resources Company focused on the exploration and development of its 100% owned komatiite-hosted nickel sulphide projects: the Alexo-Dundonald Project, near Timmins, Ontario (4 nickel sulphide deposits) and the Somanike Project, near Val-d'Or, Quebec (includes the historical Marbridge Ni-Cu Mine). Both projects comprise extensive property packages covering past-producing nickel mines, offering near-term production opportunity and excellent exploration upside.

Class 1's current focus is to advance the Alexo-Dundonald Project back into production and at the same time continue brownfield and greenfield exploration on its large property package to aggregate additional nickel resources. The A-D Project sits on a 14+ km strike-length, folded komatiite unit containing several nickel-copper-cobalt and PGE Mineral Resources plus numerous underexplored sulphide occurrences. Decades of successful capital expenditure and investment into the Project has resulted in the discovery and delineation of four main nickel Mineral Resources that occur along the folded komatiite unit. The A-D Project was previously mined (ca. 2005) via a direct shipping model, and the Company will soon commence a Preliminary Economic Assessment (PEA) study to determine the best path forward.

In addition, the Company also holds 100% interest in its River Valley PGE Project located about 65 km northeast of the City of Sudbury, the world's largest and longest operating nickel-copper-cobalt-PGE mining camp. See the Company's 13 December 2023 new release for additional information.

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For additional information please visit our website at www.class1nickel.com and our Twitter feed: @Class1Nickel.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at SEDAR+ (www.sedarplus.ca). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/78bc7c67-1772-4464-b37a-6fb475bb9de8>

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