

EV Nickel - 2025 Surface Sampling Program Identifies 0.64% Nickel from Gemini North Area

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TORONTO, November 4, 2025 - [EV Nickel Inc.](#) (TSXV:EVNI) ("EVNi" or the "Company") is pleased to announce assay results from 109 surface samples from the Gemini North Zone confirming the surface expression of large-scale nickel mineralization including two higher grade samples from the western most outcrop exposures that assayed 0.64% nickel and 0.51% nickel. The surface sampling program was focused on the Gemini North Zone, representing one of 5 additional large-scale targets identified on the Company's Shaw Dome Project located approximately 2km from its flagship CarLang A deposit (see figure 1).

Surface sampling was concentrated over outcrop exposures located on the western portion of the interpreted ultramafic body, approximately 500 metres west of the previously announced Gemini North Nickel Sulphide Zone identified in diamond drilling programs completed in 2024 and 2025 (see figure 2; see press releases dated November 12, 2024, March 19, 2025 and May 26, 2025). Of the 109 samples submitted for analysis, 86 of the samples were from the targeted peridotites and dunites ranging from 0.15% Ni to 0.64% nickel, where 73% of the assay samples graded above 0.24% nickel. Two samples taken on the western edge of the ultramafic body returned values of over 0.5% Ni indicating a significant enrichment of nickel and are highly encouraging when compared to the CarLang A Deposit that contains 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).

"It is extremely exciting to have two values over 0.5% nickel exposed at surface on the Gemini North Zone and represent the best surface nickel grades observed along the CarLang Trend to date. The impact of the higher nickel contents on these large-scale deposits is that with each increase of 0.01% nickel above 0.24% nickel, it increases the contained insitu nickel pounds by approximately 4% relative to the CarLang A resource grade," said Paul Davis, Vice President Exploration. "Being able to observe these results at surface, without significant overburden cover, is a major advantage for this area in terms of exploration and development. CarLang A was the first deposit brought to a mineral resource within the area and it is expected that the CarLang Trend hosts a number of similar or better targets, where the Gemini North Zone represents the first of these targets to be expanded and explored."

As part of the ongoing exploration program on the Shaw Dome Project, the Company is currently completing the next phase of drilling on the Gemini North Zone, has an ongoing metallurgical program designed to test the potential recovery characteristics of the nickel sulphide mineralization associated with the Gemini North Zone. The Company is also continuing to determine the amenability of the bioleaching process to treat the sulphide concentrates. It is anticipated that the Company will complete a preliminary mineral resource estimate on the Gemini North Zone once all data has been received and analyzed.

The Company is also pleased to announce the overwhelming support of the warrant holders of the Company in exercising their warrants issued in 2023 (the "2023 Warrants"). Since July of this year, a total of 32,865,356 2023 Warrants were exercised for the same number of common shares, raising \$2,957,882 and representing 99% of the Company's remaining 2023 Warrants. The funds received will be retained as cash buffer and used for general corporate purposes. Together with current cash on hand, funds received by the warrant exercise as hard dollars would provide the Company with well in excess 48 months of funded operations at current overhead rates.

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.

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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