

# EVNi NEWS

January 4, 2022

TSX-V: EVNI

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## **EV NICKEL ANNOUNCES CONTINUED HIGH-GRADE NICKEL INTERSECTIONS FROM LANGMUIR, COMPLETING PHASE 1**

- The second half of the Phase 1 drill program on the Langmuir Nickel Project included:
  - EV21-09 intersects 15.7 metres grading 1.14% Ni on eastern margin of W4
  - EV21-01 intersection extended to 19.5 metres grading 0.96% Ni
- These results now confirm nickel sulphide mineralization to the east and west of the W4 Zone
- Phase 2 drilling starts now, on additional high priority targets, full details of the plan to be released next week

**TORONTO, ON – EV Nickel Inc. (TSX-V: EVNI)** (“EVNi” or the “Company”) is pleased to report the assay results for the full Phase 1 drill program on the Langmuir Nickel Project (“Langmuir” or the “Property”). Building off of the first half results shared in December (see December 8, 2021 News Release), Rogue continues to identify high-grade mineralization along trend of the W4 Zone.

Phase 1 focussed within and proximal to the W4 Zone and was designed to test gaps within the historic drilling, provide representative intersections of the mineralization and test the favourable ultramafic horizon to the east and west of the W4 mineralization. Phase 1 totalled 20 holes, comprising 4,192 metres of diamond drilling.

Hole EV21-09 intersected 15.7 metres grading 1.14% Ni starting at a drill depth of 123.30 metres, testing an area along the eastern boundary of the W4 Zone, outside of the previously identified nickel mineralization from the historic exploration. Hole EV21-09 represents a significant, near surface intercept demonstrating potential to expand the known mineralization along the edges and at depth in the W4 Zone.

A short drill interval of nickel sulphide mineralization identified in EV21-14, approximately 85 metres west of the interpreted western boundary of the W4 Zone, indicates that the stratigraphic horizon hosting the W4 Zone continues to be a fertile geological sequence with the potential to host additional nickel sulphide mineralization. This favourable stratigraphic horizon will form a portion of the planned diamond drilling in the Phase 2 program.

“The strong results of the Phase 1 drill program confirmed the potential of the Langmuir Project to host high grade, high nickel tenor, near surface nickel sulphide mineralization.” states Paul Davis, EVNi’s Vice President of Exploration. “The intersection of nickel sulphide mineralization to the west of the W4 Zone indicates that the komatiitic ultramafic sequence associated with the W4 Zone, both to the east and west of the observed mineralized zone, remains sulphide saturated with the potential to host additional nickel sulphide zones that will be explored during the Phase 2 drill program.”

“Our first priority at EV Nickel is finding more nickel at Langmuir and this confirmation of the mineralization to the east and west of W4 starts us down that path,” said Sean Samson, President & CEO of EVNi.

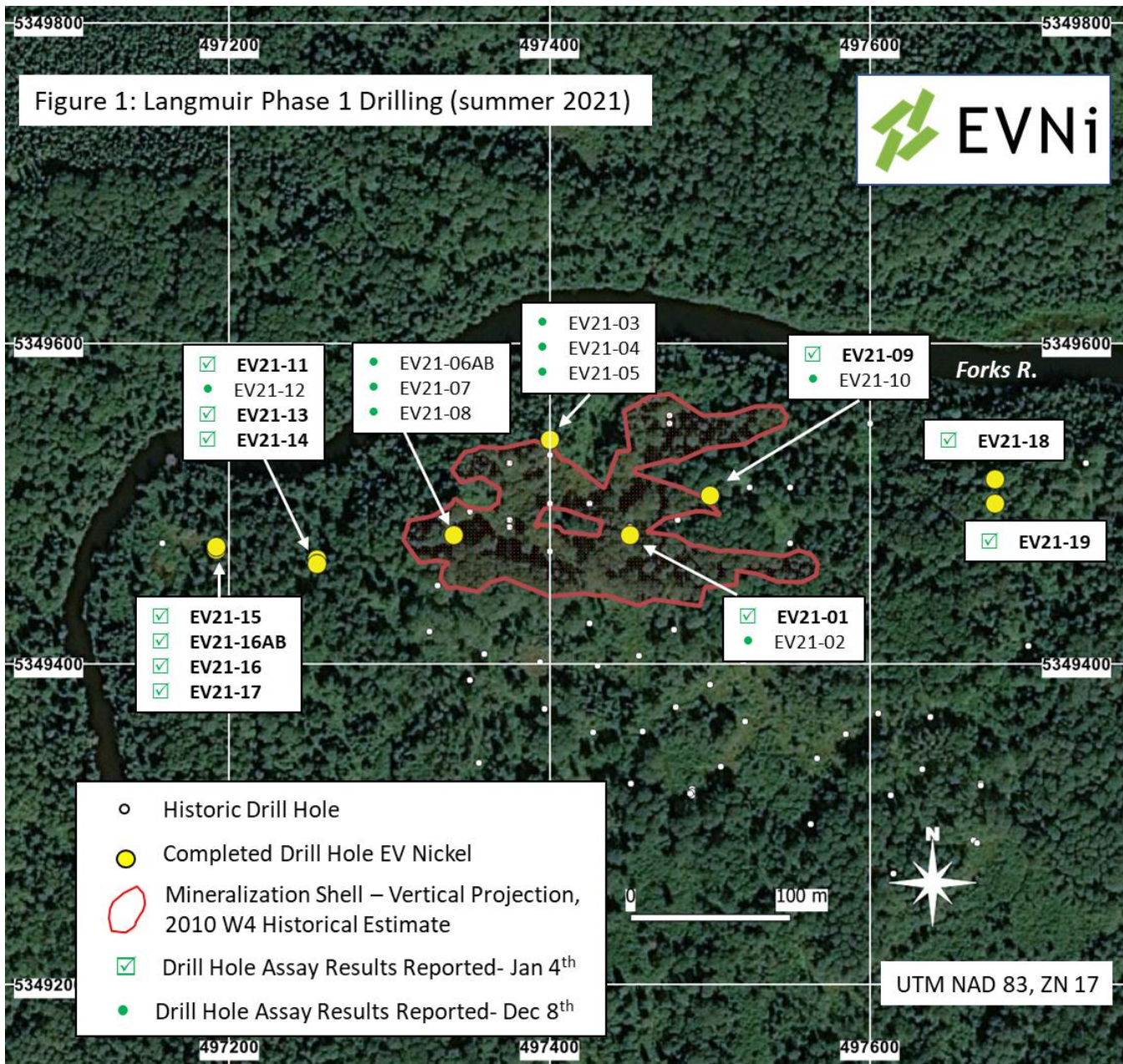
The complete results of the Phase 1 drill program are included in Table 1 (second half results in **bold**):

Drill hole	Target Area		From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	S (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
EVNI-01	W4		<b>99.00</b>	<b>118.50</b>	<b>19.50</b>	<b>0.96</b>	<b>0.03</b>	<b>0.02</b>	<b>1.20</b>	<b>0.08</b>	<b>0.06</b>	<b>0.13</b>
		including	99.00	103.50	4.50	2.87	0.12	0.05	3.98	0.05	0.17	0.44
		including	99.00	100.11	1.11	8.66	0.47	0.12	13.26	0.04	0.49	1.10
		and including	102.00	103.50	1.50	1.68	0.01	0.05	1.65	0.12	0.13	0.44
EVNI-02	W4		69.00	86.10	17.10	0.91	0.09	0.02	0.97	0.04	0.12	0.26
		including	69.00	70.50	1.50	1.14	0.01	0.02	1.01	0.02	0.38	0.57
		and including	73.50	78.00	4.50	1.40	0.18	0.02	1.64	0.06	0.14	0.34
		and including	85.50	86.10	0.60	2.26	0.02	0.06	1.96	0.14	0.34	0.62
EVNI-03	W4		124.50	136.50	12.00	0.82	0.05	0.02	0.79	0.02	0.08	0.20
		including	130.00	132.00	2.00	1.35	0.11	0.03	1.68	0.02	0.16	0.34
		and	144.00	148.50	4.50	0.61	0.04	0.01	0.48	0.00	0.07	0.12
EVNI-04	W4		116.00	119.00	3.00	1.27	0.10	0.02	1.95	0.49	0.12	0.29
		including	116.00	117.90	1.90	1.67	0.15	0.03	2.81	0.77	0.16	0.39
EVNI-05	W4	No Significant intervals										
EVNI-06AB	W4	No Significant intervals, hole abandoned										
EVNI-07	W4	No Significant intervals										
EVNI-08	W4		45.60	55.50	9.90	1.13	0.03	0.02	1.12	0.02	0.12	0.34
		within	40.80	81.00	40.20	0.68	0.02	0.01	0.87	0.06	0.07	0.18
		including	40.80	43.10	2.30	2.40	0.08	0.04	5.57	0.02	0.26	0.74
		and including	48.00	54.00	6.00	1.37	0.03	0.02	1.27	0.02	0.14	0.42
EVNI-09	W4		<b>123.30</b>	<b>139.00</b>	<b>15.70</b>	<b>1.14</b>	<b>0.13</b>	<b>0.02</b>	<b>2.10</b>	<b>0.02</b>	<b>0.14</b>	<b>0.33</b>
EVNI-10	W4		89.30	94.60	5.30	0.73	0.07	0.02	1.07	0.00	0.10	0.19
		including	89.30	90.30	1.00	1.28	0.15	0.03	1.95	0.01	0.22	0.29
EVNI-11	Recon West of W4	No significant intervals										
EVNI-12	Recon West of W4	No significant intervals										
EVNI-13	Recon West of W4	No significant intervals										
EVNI-14	Recon West of W4		<b>22.68</b>	<b>23.00</b>	<b>0.32</b>	<b>0.43</b>	<b>0.09</b>	<b>0.01</b>	<b>1.65</b>	<b>0.02</b>	<b>0.05</b>	<b>0.07</b>
EVNI-15	Recon West of W4	No significant intervals										
EVNI-16AB	Recon West of W4	No significant intervals - hole abandoned										
EVNI-16	Recon West of W4		<b>27.15</b>	<b>28.00</b>	<b>0.85</b>	<b>0.20</b>	<b>0.00</b>	<b>0.01</b>	<b>0.25</b>	<b>0.51</b>	<b>0.00</b>	<b>0.00</b>
EVNI-17	Recon West of W4	No significant intervals										
EVNI-18	Recon East of W4	No significant intervals										
EVNI-19	Recon East of W4	No significant intervals										
1) Drill Intercepts represent drill widths and true widths have not been calculated												
2) Nickel (Ni), Copper (Cu), Cobalt (Co) and Sulphur (S) by sodium peroxide fusion with an ICP finish												
3) Platinum (Pt), Palladium (Pd) and Gold (Au) by fire assay and ICP-AES finish												
4) New Phase 1 Results - Reported January 4, 2022 (bold text)												

Detailed location and depth details of the Phase 1 drill program are in Table 2 and are plotted on Figure 1.

Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Dip (°)	Azimuth (°)	Depth (m)	Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Dip (°)	Azimuth (°)	Depth (m)
EV21-01	497450	5349480	-78	180	210	EV21-11	497255	5349465	-45	360	252
EV21-02	497450	5349480	-63	180	175	EV21-12	497255	5349465	-75	360	212
EV21-03	497400	5349540	-60	180	219	EV21-13	497255	5349462	-45	180	251
EV21-04	497400	5349540	-45	180	200	EV21-14	497255	5349462	-77	180	251
EV21-05	497400	5349540	-73	180	276	EV21-15	497192	5349471	-45	345	275
EV21-06AB	497340	5349480	-65	180	41	EV21-16	497192	5349473	-45	200	200
EV21-07	497340	5349480	-45	180	148	EV21-16AB	497192	5349473	-45	200	76
EV21-08	497340	5349480	-70	180	195	EV21-17	497192	5349473	-80	200	302
EV21-09	497500	5349505	-70	180	202	EV21-18	497678	5349515	-45	360	236
EV21-10	497500	5349505	-45	180	167	EV21-19	497678	5349500	-45	180	305

1) UTM NAD83 - Zone 17N



(Source for Mineralization Shell- Mineral Resource Evaluation Langmuir W4 Project, Ontario, Canada. Prepared for Golden Chalice Resources Inc. by SRK Consulting (Canada) Inc. June 28, 2010)



## **Upcoming Release of Drilling Information**

EVNI plans to provide the full details of the Phase 2 drilling plan next week.

## **Assay QA/QC**

Drill core samples from the 2021 drill program at the Langmuir Project are cut and bagged at the core logging facility located near the property and transported to ALS Canada Ltd 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 laboratory. 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. 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 accelerate the transition to clean energy. It is a Canadian nickel exploration company, focussed on the Shaw Dome area, south of Timmins, Ontario. The Shaw Dome area is home to its Langmuir project which includes W4, the basis of a 2010 historical estimate of 677K tonnes @ 1.00% Ni, ~15M lbs of Class 1 Nickel. EV Nickel plans to grow and advance a nickel business, targeting the growing demand for Class 1 Nickel, from the electric vehicle battery sector. EV Nickel has almost 9,100 hectares to explore across the Shaw Dome and has identified 30km of additional favourable strike length.

## **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 the Langmuir project's 2010 historical estimate:**

Historical mineral resources for Langmuir were estimated by SRK Consulting (Canada) Inc., as documented in a report entitled, "Golden Chalice Resources Inc., Mineral Resource Evaluation, Langmuir W4 Project, Ontario, Canada", dated June 28, 2010 (the "Historical Report"). A qualified person, as defined by NI 43-101, has not done sufficient work to verify the historical assay results and technical information reported herein. The Company is not treating the Historical Report as current. The reader is cautioned not to rely upon any of the Historical Report, or the estimates therein. The historical estimates are presented herein as geological information only, as a guide to follow-up technical work, and for targeting of confirmation and exploration drilling.

## **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 "proposed", "expects", "intends", "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 EV Nickel 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, the Company's ability to obtain required shareholder or regulatory approvals, dependence on key management personnel, natural disasters and global pandemics, including COVID-19 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 EV Nickel 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.

#### **Contact Information**

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