

EVNi NEWS

May 2, 2022

TSX-V: EVNI

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EV NICKEL LAUNCHES CLEAN NICKEL™ STRATEGY AND INITIATES RESEARCH INTO DECARBONIZING NICKEL PRODUCTION

- EVNi has applied for trademarks of “EV Nickel”, “Clean Nickel” and an accompanying logo
- Clean Nickel™ is the focus of the Company’s developing plans. These plans include:
 - Electrification of all mining operations, drawing on locally available hydroelectricity
 - Sorting ore electrically whenever feasible, at the mine(s), to raise head grade and limit moving waste
 - Reliance on creative processing techniques, including bioleaching
 - Analyzing carbon capture potential, through waste rock and tailings during mining, to expose the serpentinite rock to air to allow this material to absorb CO₂ through natural mineral carbonation
- EVNi funded research, including with government support, is underway in these areas

TORONTO, ON – EV Nickel Inc. (TSX-V: EVNI) (“EVNi” or the “Company”) is excited to announce the launch of its Clean Nickel strategy, and the unveiling of its “Clean Nickel” trademark and accompanying logo.

Exhibit 1: registered logo for EVNi’s Clean Nickel™



TM

The Company has trademark applications for “EV Nickel”, “Clean Nickel” (including the leaf logo) now registered with the United States Patent and Trademark Office and the Canadian Intellectual Property Office. The applications have been submitted and are currently awaiting publication and approval by both agencies.

“EV Nickel’s mission is to accelerate the transition to clean energy and the focus on Clean Nickel is in the DNA of the Company we are building,” said Sean Samson, President & CEO of EVNi. *“Trademarking these terms and registering this logo more clearly differentiates us and helps draws attention to our strategy, strengthens community support and attracts new team-members, investors and quite importantly, the future buyers of nickel in the booming EV space.”*

Hear EVNi’s management team discuss the concept tomorrow at a live event, by registering here:

<https://my.6ix.com/odB25rdP>

Current Research Underway:

Bioleaching (with RPC Science & Engineering and the National Research Council of Canada)

EVNi is working with RPC Science & Engineering (“RPC”) on a technical evaluation of bioleaching. RPC is a respected research and technology organization providing specialized engineering, scientific and laboratory-based services, based in New Brunswick, Canada. RPC’s engineers and technologists are supported by world-class analytical chemistry, air quality and material-testing laboratories and a wide variety of pilot facilities for the development and improvement of industrial and environmental processes and products.

Bioleaching is a low-cost process utilizing naturally occurring oxidizing bacteria to extract metals such as nickel and copper. It is a clean alternative and more environmentally friendly in comparison to smelting. Since the Shaw Dome deposits are rich in magnesium, there is a potential of converting the magnesium compounds (otherwise a waste stream) into a value-added product which could be used for carbon sequestration.

RPC will develop a conceptual process for the recovery of nickel and copper through bioleaching and indigenous bacteria will be isolated and raised from the Langmuir ores. Based upon the success of the initial analysis, the bacteria could be utilized for further testing and development in a follow-up program.

Ore samples and containers of local water (to breed the bacteria) have been sent to RPC and this study is underway.

This bioleaching analysis has been funded through grants from the National Research Council of Canada’s Industrial Research Assistance Program (“NRC IRAP”). It is anticipated that subsequent rounds of research could continue to be funded with support from NRC IRAP as there is growing interest from government to foster innovation in this area.

Carbon Capture through Carbon Mineralization (with UBC’s CarbMin Lab)

EVNi has partnered with Dr. Greg Dipple, and his team at the Carbon Mineralization Laboratory (“CarbMin Lab”) at the University of British Columbia (“UBC”). CarbMin Lab is based out of UBC’s Earth, Ocean, and Atmospheric Science Department and the group is composed of an interdisciplinary mix of geoscientists and engineers who work together to tackle the questions, knowledge gaps, and complexities of large-scale CO₂ sequestration in industrial waste.

CarbMin Lab is evaluating the potential for carbon capture and storage via carbon mineralization in tailings and waste of deposits in the Shaw Dome. Mines hosted in ultramafic rock, including many nickel deposits, may have an opportunity to both increase revenue (through carbon credits) and contribute to provincial, national, and global climate mandates. The team will assess and quantify this opportunity for EV Nickel through detailed sample analyses and reactivity tests. The project could include CO₂ capture from air as well as from more concentrated streams (e.g. fossil fuel combustion flue gas, direct air capture or the potential off-gassing from bioleaching). Carbon mineralization combines CO₂ with magnesium (Mg) from mine tailing to form carbonate minerals for safe, long term storage. The Mg must be accessible and

free to react, defined as labile Mg. The fraction of labile Mg in ultramafic tailings can range from <1 to 15 weight percent MgO on average, and is largely controlled by the presence of relatively trace minerals such as brucite (Mg(OH)₂), among other minerals. The more labile Mg a deposit contains, the more cost effective it is to remove CO₂ on a per tonne basis.

Ore samples have been sent to UBC's CarbMin Lab and this analysis is underway.

"EVNi is rethinking the way that nickel is produced and plans to question each of the steps towards production, trying to achieve the lowest possible carbon cost per unit of nickel," said Sean Samson, President & CEO of EVNi. "These lines of research are just the beginning and going forward, we will partner with additional labs and importantly, with our suppliers to ensure we can deliver on the promise of Clean Nickel. We also know that starting with high-grade nickel ore is an excellent first step."

The EVNi management team will be presenting on Clean Nickel™ at a live event Tuesday: <https://my.6ix.com/odB25rdP>

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. In addition to extensive historic production, 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 Clean Nickel™ business, targeting the growing demand for Class 1 Nickel, from the electric vehicle battery sector. EV Nickel has more than 30,000 hectares and has identified more than 100km of favourable strike length to explore.

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.

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