

EVNi NEWS

March 26, 2026

TSX-V: EVNI

EV NICKEL REPORTS NEW GOLD DISCOVERY AT GEMINI NORTH NICKEL ZONE

- Gold intersections of up to 0.57 gpt Au over 9.0m and 2.03 gpt Au over 1.5m from the Gemini North Area
- 10 of 27 diamond drill holes intersected anomalous gold above 0.10 gpt Au
- Gold mineralization appears to be associated with strong silicification and quartz veining

TORONTO, ON – EV NICKEL INC. (TSX-V: EVNI) (“EVNi” or the “Company”) is pleased to announce the discovery of anomalous gold mineralization associated with the Gemini North Nickel Zone at its Shaw Dome Project, Timmins, Ontario. Results from the Company’s 2025 diamond drilling program have identified gold mineralization above background level concentrations of greater than 0.02 grams per tonne (“gpt”) Au over a minimum drill intersection of 1.5 metres in 21 of 28 drill holes completed to date (see press releases dated March 19, 2025 and January 20, 2026).

Higher-grade gold mineralization was intersected in 10 drill holes, grading greater than 0.10 gpt Au over a minimum of 1.5 metres, including highlights of 0.57 gpt Au over 9.0 metres in hole EV25-GN20 and 2.03 gpt Au over 1.5 metres in hole EV25-GN21 (see Figure 2).

Anomalous gold mineralization has now been identified throughout the CarLang C Area, indicating the presence of a broad mineralized envelope. Higher-grade zones (>0.10 gpt Au over 1.5 metres) are associated with increased silica flooding and the presence of quartz veins and veinlets observed in diamond drill core. Additional analysis and interpretation will be required to determine whether a preferred vein orientation exists that could host higher concentrations of gold-bearing quartz veins and/or associated alteration zones.

Diamond drill holes completed prior to January 2025 were not systematically analyzed for gold, and as a result, no comparable gold data are currently available for these earlier holes including EV24-CAR07 and EV24-CAR06.

“The association of gold mineralization with altered ultramafic rocks is well documented in the Timmins Camp,” said Paul Davis, Vice President of Exploration. “The presence of these higher-grade gold intersections, including values exceeding one gram per tonne, identified in our 2025 diamond drill program represents the first time the Company has observed this level of gold enrichment on its the Shaw Dome Project. This newly identified gold zone represents an exciting new

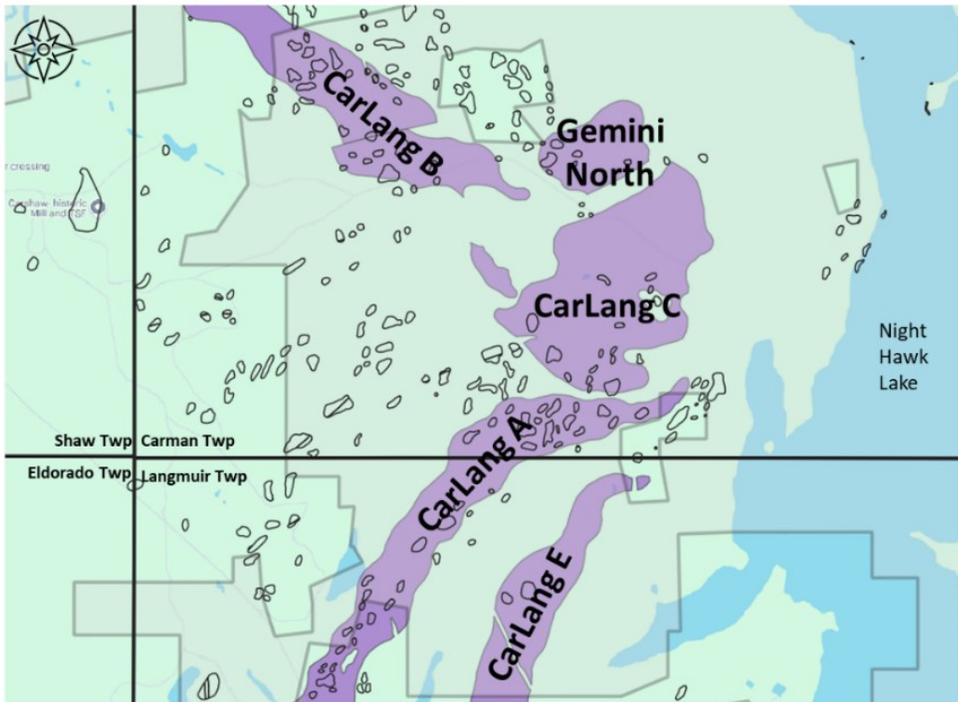
exploration target that will require additional work to define the extent of the gold-bearing system and assess the potential to identify areas of higher-grade gold mineralization that could be of economic importance.”

Drill hole		From	To	Length	Au (gpt)
EV25-CAR11		255.00	262.50	7.50	0.12
EV25-CAR12		112.50	127.50	15.00	0.25
EV25-CAR15		108.00	109.50	1.50	0.46
EV25-GN07		63.35	64.50	1.15	0.16
	and	286.50	288.00	1.50	0.30
EV25-GN13		48.50	51.50	3.00	0.23
	and	66.50	75.50	9.00	0.13
	and	83.00	84.50	1.50	0.10
EV25-GN15		17.00	21.50	4.50	0.10
EV25-GN16		49.40	50.60	1.20	0.25
EV25-GN17		50.50	51.13	0.63	0.70
EV25-GN20		270.00	279.00	9.00	0.57
	incl.	274.50	277.50	3.00	1.02
EV25-GN21		69.00	70.50	1.50	0.88
	and	73.50	75.00	1.50	2.03
	and	184.50	186.00	1.50	0.13
1) Drill Intercepts represent drill widths only; true widths are unknown and have not been calculated					
2) Nickel (Ni), Copper (Cu), Cobalt (Co), Iron (Fe) 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					

Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)
EV25-GN07	498548	5359515	304.1	-90	-	300
EV25-GN13	498493	5359383	303.2	-68	150	300
EV25-GN15	498425	5359519	305	-67	330	299
EV25-GN16	498388	5359580	304.6	-45	330	174
EV25-GN17	498540	5359320	302.2	-44	150	300
EV25-GN20	498197	5359501	300.3	-44	330	300
EV25-GN21	498312	5359303	304.4	-67	150	300
EV25-CAR11	498914	5359753	299.1	-60	240	300
EV25-CAR12	498868	5359322	297	-60	325	300
EV25-CAR15	499124	5358322	289.2	-60	215	300

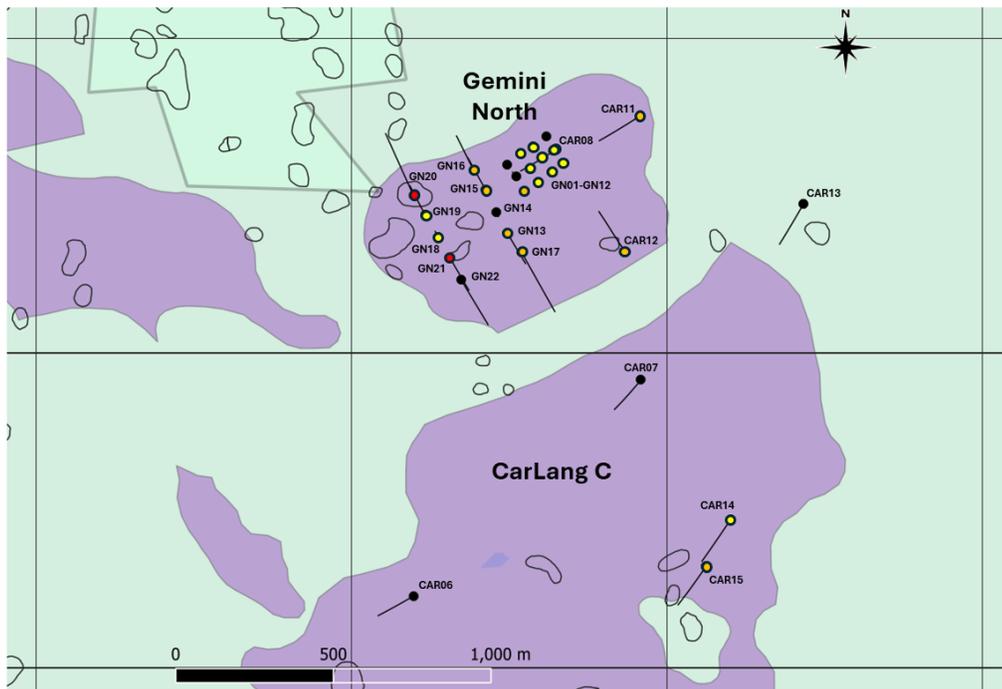
The Company is currently reviewing the potential to re-analyze samples previously assayed from its 2023 and 2024 diamond drill programs on the CarLang Trend. Going forward, all diamond drill hole samples will be analyzed for gold as part of the Company’s standard assay package.

Figure 1- Gemini North Zone - CarLang Trend



(Geology Map: Houlé, M.G. and Hall, L.A.F. 2007. Geological compilation of the Shaw Dome area, northeastern Ontario; Ontario Geological Survey, Preliminary Map P.3595, scale 1:50 000.)

Figure 2- 2025 Drill Hole Locations with Anomalous Gold



(Geology Map: Houlé, M.G. and Hall, L.A.F. 2007. Geological compilation of the Shaw Dome area, northeastern Ontario; Ontario Geological Survey, Preliminary Map P.3595, scale 1:50 000.)

Core Handling and Assay-QA/QC Procedures

NQ-sized drill core from the Phase 2 Diamond Drill Hole Program, part of the Shaw Dome Project, was sawn in half at the Company's core logging facility located near the project site. One half of the core was retained for reference, and the remaining half was bagged and transported to Activation Laboratories Limited ("Actlabs") in Timmins, Ontario, for sample preparation and analysis.

Certified reference materials and blanks were inserted into the sample stream by the Company as part of its quality assurance and quality control ("QA/QC") program. At Actlabs, samples were crushed to 80% passing 2 mm, with a riffle split pulverized to 95% passing 105 microns. Nickel, copper, cobalt, iron, and sulphur were analyzed by peroxide fusion with an ICP-OES finish. Gold, platinum, and palladium were analyzed by fire assay with an ICP-OES finish.

Assay results may vary from time to time due to re-analysis conducted as part of ongoing QA/QC procedures.

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.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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