

EVNi NEWS

May 7, 2026

TSX-V: EVNI

EV NICKEL REPORTS SIGNIFICANT HIGH-GRADE INTERSECTION OF 34.60M GRADING 1.06% NICKEL AT LANGMUIR #2

- EV26-L08 intersected 34.60m grading 1.06% Ni, incl. 13.70m grading 1.76% Ni, 5.60m grading 3.00% Ni
- Intercept confirms down plunge extension of high grade nickel sulphides at Langmuir #2
- All 3 holes on Langmuir South Zone intersect significant nickel mineralization
- Holes L06 and L07 intersect additional high-nickel tenors sulphides associated with Langmuir South

TORONTO, ON – EV NICKEL INC. (TSX-V: EVNI) (“EVNi” or the “Company”) is pleased to announce a strong high-grade nickel intercept from its 2026 diamond drilling program at the Langmuir #2 / Langmuir South Project, located near Timmins, Ontario.

Drill hole EV26-L08 intersected **34.60 metres grading 1.06% nickel**, including **13.70 metres grading 1.76% nickel** and **5.60 metres grading 3.00% nickel**, confirming the down-plunge extension of high-grade nickel sulphide mineralization at the Langmuir #2 Zone.

The 2026 spring exploration program comprised four diamond drill holes totaling 1,772 metres, targeting both the Langmuir South Zone and extensions of mineralization below and along strike from the historic Langmuir #2 Mine.

Drill hole EV26-L08 was specifically designed to test the down-plunge continuity of the main high-grade nickel sulphide zone. The hole successfully intersected the mineralized system beneath historic mine workings, with mineralization consisting of disseminated to semi-massive sulphides associated with the basal contact of a peridotitic host unit.

“The high-grade nickel intercept in EV26-L08 represents one of the best nickel intercepts I have drilled in my exploration career,” said Paul Davis, Vice President Exploration. “The Langmuir #2 and Langmuir South projects have the potential to host a significant deposit of high-grade nickel sulphides and represent an excellent near-term mining opportunity. This could provide a new domestic source of Class 1 nickel into Canada’s supply chain. When coupled with our advancing

bioleach processing program, EVNi is well positioned to produce battery-grade products such as nickel MHP and nickel sulphate for the North American EV market.”



Photo 1: EV26-L08 Semi-Massive Ni Sulphide

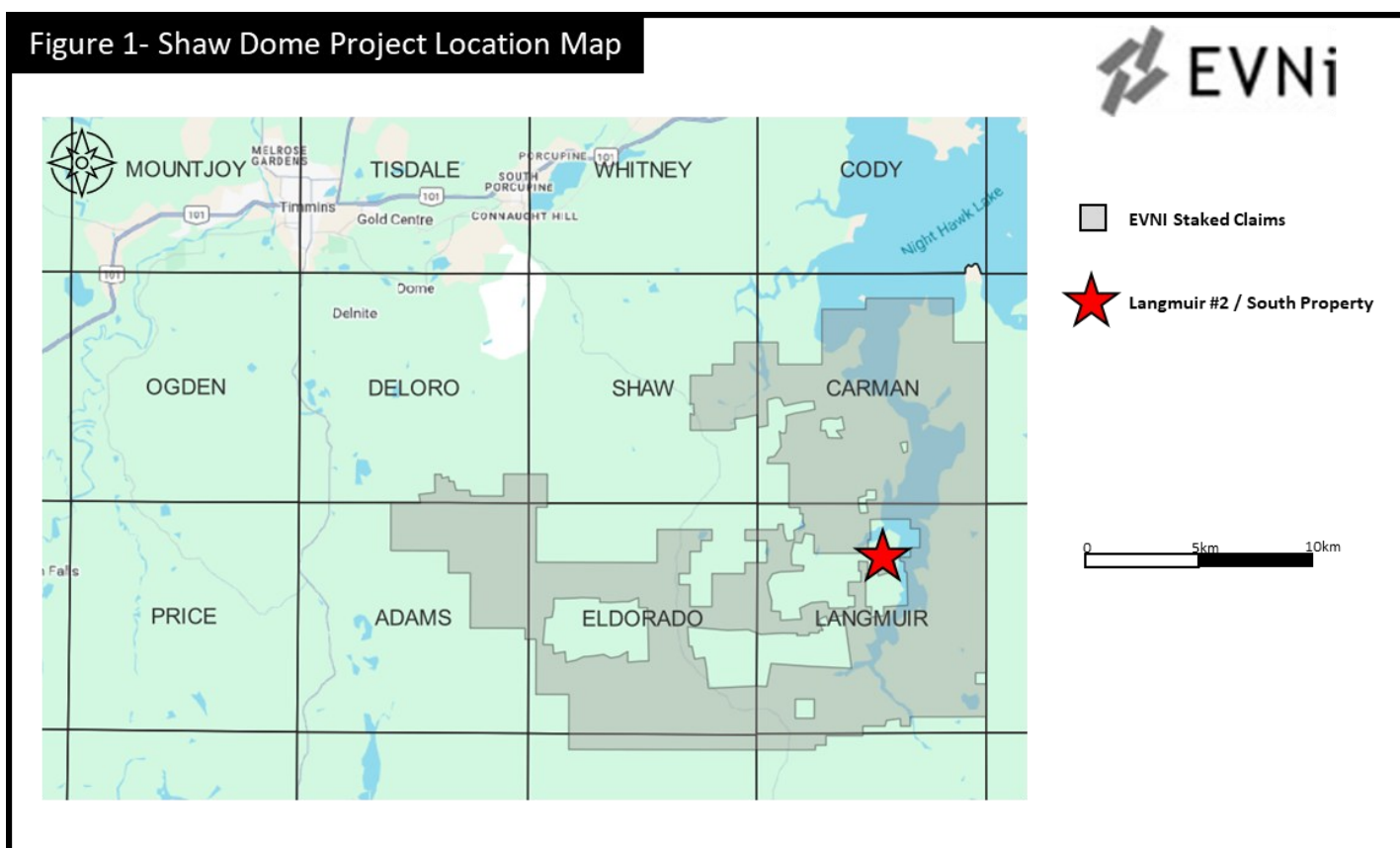
Drill hole	Target Area		From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	S (%)	Au (ppb)	Pt (ppb)	Pd (ppb)	
EV26-L05	Langmuir South		297.70	299.00	1.30	0.47	0.001	0.032	0.33	43.0	89.0	95.0	
			302.40	304.15	1.75	0.45	0.006	0.014	0.31	7.9	47.7	73.4	
			307.00	309.60	2.60	0.37	0.007	0.012	0.16	2.8	15.0	31.7	
			327.30	329.25	1.95	0.37	0.007	0.012	0.35	4.2	15.8	30.5	
			338.00	347.80	9.80	1.20	0.056	0.022	1.47	18.3	68.1	152.0	
			incl.	339.00	341.30	2.30	2.03	0.124	0.034	2.46	35.0	115.5	268.4
		incl.	343.80	346.25	2.45	1.49	0.036	0.029	2.07	20.9	82.2	183.6	
EV26-L06	Langmuir South		318.00	318.75	0.75	1.01	0.013	0.053	1.18	14.2	76.8	158.9	
			324.15	324.70	0.55	1.88	0.015	0.048	1.81	13.0	131.0	280.0	
			331.50	334.40	2.90	0.47	0.008	0.015	0.35	5.9	25.4	47.4	
			337.00	344.00	7.00	0.68	0.030	0.015	0.65	14.2	40.4	89.1	
			incl.	338.70	341.40	2.70	0.95	0.031	0.020	0.89	18.3	56.7	132.2
			incl.	340.50	341.40	0.90	1.73	0.040	0.034	1.64	19.0	103.0	256.0
EV26-L07	Langmuir South		242.40	246.00	3.60	1.01	0.002	0.009	0.51	2.3	98.9	174.5	
			incl.	243.00	245.00	2.00	1.26	0.004	0.010	0.67	4.0	99.4	183.3
			and	255.00	257.40	2.40	0.60	0.003	0.015	0.46	4.8	47.7	107.2
			incl.	256.70	257.40	0.70	1.14	0.005	0.025	1.05	12.0	112.0	251.0
EV26-L08	Langmuir #2		476.10	510.70	34.60	1.06	0.057	0.026	2.19	6.7	89.5	168.7	
			incl.	477.00	481.10	4.10	1.39	0.045	0.028	1.73	9.5	89.6	220.7
			incl.	497.00	510.70	13.70	1.76	0.115	0.042	4.36	11.2	163.9	301.8
			incl.	501.50	507.10	5.60	3.00	0.182	0.069	7.78	19.7	291.4	530.8

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

Table 2: 2026 Drill Program - Langmuir #2 / Langmuir South -Location and						
Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)
EV26-L05	499986	5353838	280.7	-52	283.89	375
EV26-L06	499983	5353838	280.7	-54	283.26	425
EV26-L07	499983	5353841	280.7	-52	295.19	375
EV26-L08	500085	5353922	279.3	-66	306.36	597

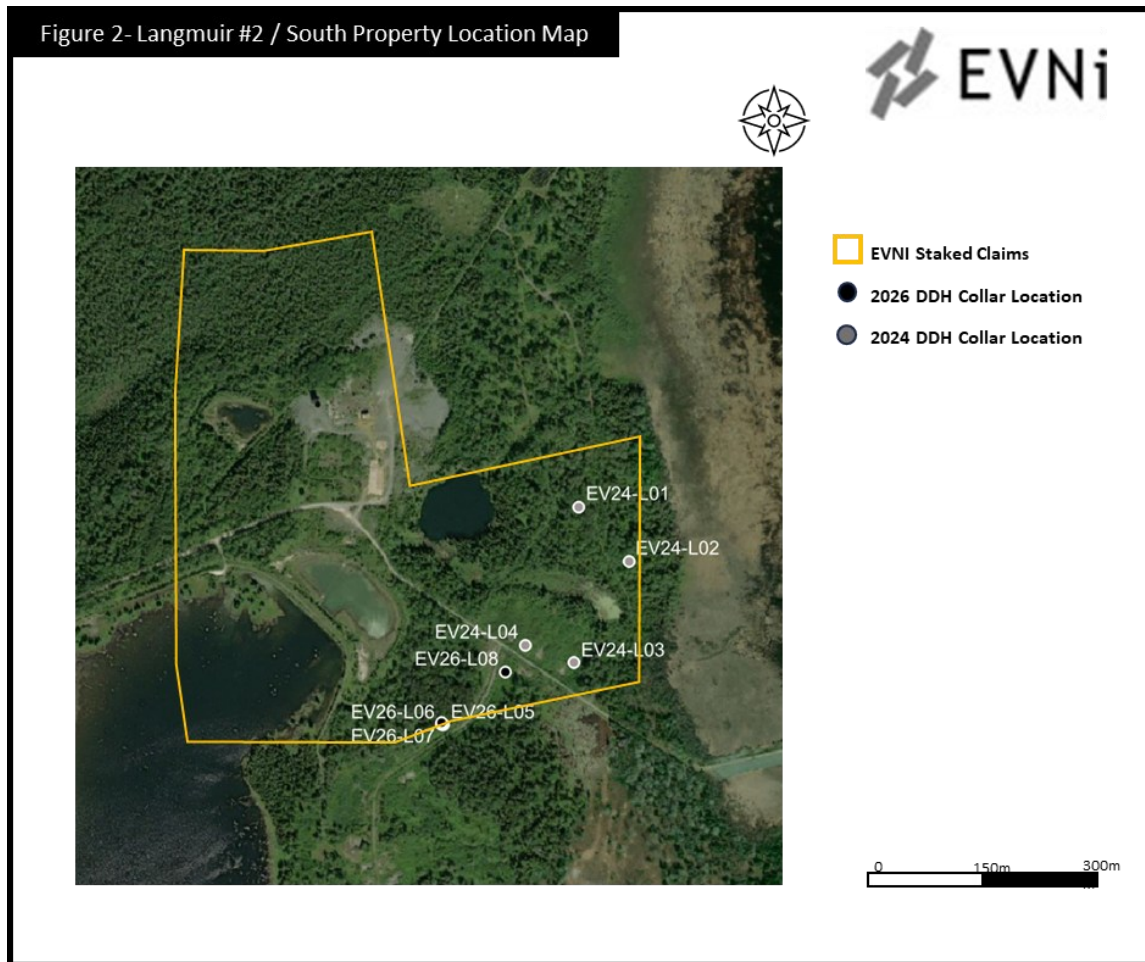
The Langmuir #2 Project benefits from existing historical mining infrastructure, including a capped 440-metre-deep shaft and associated underground development largely situated within EVNi’s property boundaries. Historical records indicate that, prior to closure in 1978, the Langmuir #2 Mine hosted approximately 600,000 tons averaging 1.45% nickel. This historical estimate is considered relevant; however, a qualified person has not completed sufficient work to classify it as a current mineral resource or reserve, and the Company is not treating it as such.

Results from the broader drill program continue to support the presence of a robust nickel system across both Langmuir #2 and Langmuir South, with all holes intersecting significant mineralization and demonstrating strong continuity of high-grade zones.



The Company will model and interpret these excellent exploration results and design a follow-up exploration program to begin to determine the overall potential size and grade of the Langmuir #2 and Langmuir South zones. The timing and scope of the next phase will be developed over the coming months with an objective to effectively advance the project.

Figure 2- Langmuir #2 / South Property Location Map



Core Handling and Assay-QA/QC Procedures

NQ Drill core samples from EVNi drilling program on the Geminin North Zone forming part of the Shaw Dome Project were sawn in half at the core logging facility located near the Shaw Dome Project with one half being retained and the other half bagged and transported to Activation Laboratories Limited (“Actlabs”) in Timmins for preparation and 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. At Actlabs, samples are crushed to 80% passing 2mm. A riffle split is pulverized to 95% passing 105 microns. Nickel, copper, cobalt, iron and sulphur are analyzed by peroxide fusion with an ICP-OES finish and gold, platinum and palladium are analyzed by Fire Assay with an ICP-OES finish. These and future assay results may vary from time to time due to re-analysis for quality assurance and quality control.

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.

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.

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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