

EV Nickel Phase 2 Drilling Results: Reports 5.4 Metres Grading 2.96% Ni From “W4 Extension”

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA OR TO US WIRE SERVICES

- *EV22-12 intersects 14.3 metres grading 1.50% Ni, including 5.4 metres grading 2.96% Ni*
- *EV22-13 intersects 15.8 metres grading 0.85% Ni, including 5.5 metres grading 1.33% Ni*
- *Initial results from the Phase 2 Drilling focused on the down plunge potential of the Langmuir W4 Zone*
- *This High-Grade mineralization is referred to as the "W4 Extension", between 200 and 500m from surface*

TORONTO, ON - EV Nickel Inc. (TSX-V: EVNI) ("EVNi" or the "Company") is pleased to provide additional exploration drilling results for its Shaw Dome Nickel Project, southeast of Timmins, Ontario. Today the Company reports the assay results of the first two holes completed as part of the Phase 2 Drilling, targeting the down plunge potential of the Langmuir W4 Zone. Each of the holes intersected high-grade nickel sulphide mineralization consistent with the previously identified Langmuir W4 Zone indicating that the high-grade mineralized envelope extends beyond the lower limits of the previously tested areas.



Table 1, below, summarizes the assay results for these holes.

Drill hole	Target Area		From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	S (%)	Au (ppm)	Pt (ppm)	Pd (ppm)
EV22-12	W4		311.80	326.10	14.30	1.50	0.10	0.02	1.76	0.06	0.21	0.48
		incl.	311.80	317.20	5.40	2.96	0.25	0.04	3.48	0.09	0.41	0.98
EV22-13	W4		364.20	380.00	15.80	0.85	0.03	0.02	0.82	0.01	0.10	0.21
		incl.	364.20	365.90	1.70	1.13	0.03	0.02	1.10	0.01	0.15	0.31
		incl.	373.50	379.00	5.50	1.33	0.03	0.02	1.31	0.01	0.15	0.31

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) EV22-03: Platinum (Pt), Palladium (Pd) and Gold (Au) by fire assay and ICP-AES finish

"These significant intercepts highlight the potential to expand the W4 Nickel Zone down the interpreted plunge of the mineralized envelope." states Paul Davis, EVNi's Vice President of Exploration. *"The continuation of the high-grade mineralization over significant drill core widths, including the 5.4 metres of 2.96% nickel gives me confidence that we will be able to extend the W4 Zone along plunge. The extension of the mineralization is consistent with Kambalda Style Deposits, being associated with a definable feature that concentrates the nickel sulphides into embayment or channel like features that can extend for considerable distances-like the other nickel deposits in the Shaw Dome including the Langmuir #2, Redstone and Hart Deposits".*

For more context on these drill results, join VP, Exploration Paul Davis and CEO Sean Samson for a live digital event tomorrow, July 12th at 12pmET/9amPT. A brief Q&A session will follow the presentation. [Please register for this livedigital event by clicking here.](#)

Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)
EV22-12	497450	5349750	296	-45	180	426
EV22-13	497450	5349750	296	-55	180	441

As previously disclosed (see Drilling Update News Release from June 27th, 2022) the Company expects continued results from Phase 2 Drilling - W4 Extension, over the coming months. In addition, management conducted an interview related to the Exploration Drilling, outlining Phases 1 through 4 and the plans for a future Technical Report. That interview is posted online and [can be viewed by clicking here.](#)

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 the Langmuir W4 Zone, 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 TM business, targeting the growing demand for Class 1 Nickel from the electric vehicle battery sector. EV Nickel has more than 30,000 hectares to explore and has identified more than 100km of 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 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

For further information, visit www.evnickel.com

Or contact: Sean Samson, Chief Executive Officer at samson@evnickel.com.

EV Nickel Inc.
200 - 150 King St. W,
Toronto, ON M5H 1J9
www.evnickel.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

SOURCE: EV Nickel Inc.