

EVNi NEWS

September 6th, 2022

TSX-V: EVNI

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EV NICKEL PHASE 2 RESULTS: CONTINUED HIGH-GRADE MINERALIZATION INCLUDING 8.5 METRES GRADING 2.14% NI FROM THE W4 EXTENSION, NOW APPLYING FOR MINING LEASE

- Final assays from the Phase 2 drilling, on the “W4 Extension”, between 200 and 500m from surface
 - EV22-17 intersects 20.6 metres grading 1.23% Ni, including 8.5 metres grading 2.14% Ni
 - EV22-18 intersects 15.7 metres grading 0.90% Ni, including 4.9 metres grading 1.71% Ni
- This is in addition to results announced in July, which included 5.4 metres grading 2.96% Ni from EV22-12
- Additional drilling of the W4 Extension is planned for later this year, towards a potential Resource in 2023
- EVNi has also begun the application process for a Mining Lease on the W4 claims, a major step for the Project

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 last eight holes completed in the Phase 2 Drilling, targeting the down plunge potential of the Langmuir W4 Zone (“W4”). seven of the ten holes intersected high-grade nickel sulphide mineralization consistent with the previously identified Langmuir W4 Zone, including the first two holes released from Phase 2 earlier this year- which introduced the W4 Extension (see news release dated July 11, 2022). This drilling combines to indicate that the high-grade mineralized envelope extends beyond the lower limits of the previously tested areas and are open to the east, west and at depth of the phase 2 drill program.

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

“These additional intercepts reinforce the potential to expand the W4 Nickel Zone down the interpreted plunge of the mineralized envelope and into the W4 Extension.” states Paul Davis, EVNi’s Vice President of Exploration. *“The continuation of this high-grade mineralization gives us confidence that we may be able to extend the Langmuir W4 Zone along plunge.”*

These results continue to be consistent with Kambalda Style Deposits, mineralization associated with a definable feature that concentrates the nickel sulphides into channels that can extend for considerable distances. We see this with other high-grade nickel deposits in the Shaw Dome including the Hart Deposit, located 3.5km to the northwest”.

“We hope that this continued High-Grade mineralization from the W4 Extension gets the zone above 500m depth closer to what we think could become a viable producer and with that in mind, we’ve now begun the process to have the W4 claims converted to a Mining Lease. Combined with the surface water monitoring we began this summer, these are important steps for our developing High-Grade business,” said Sean Samson, EVNi’s President & CEO.

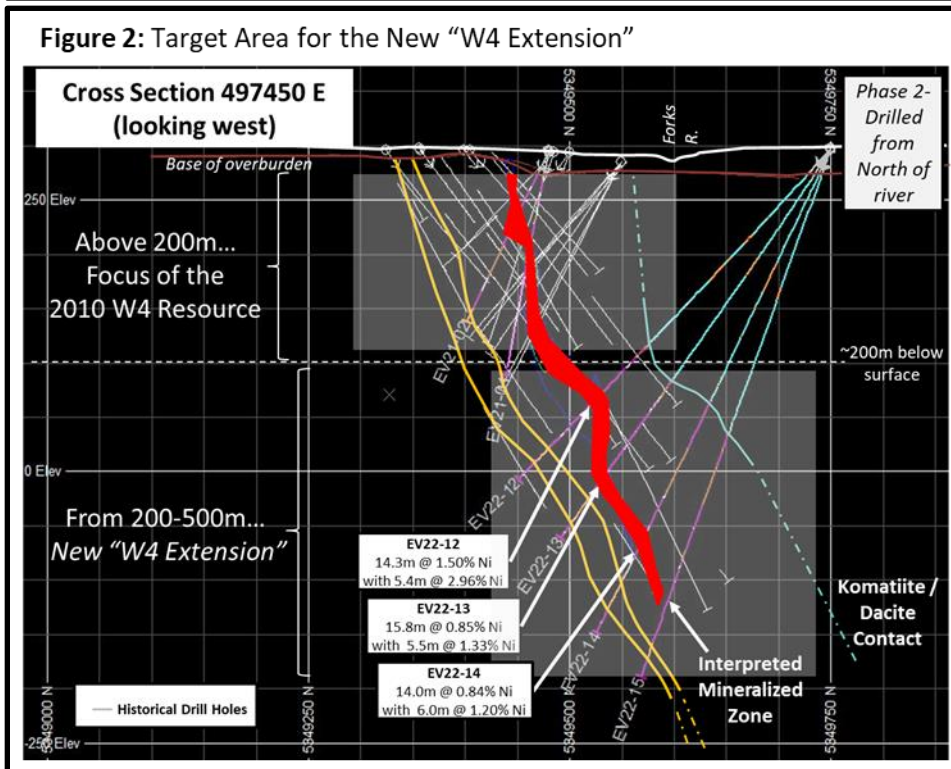
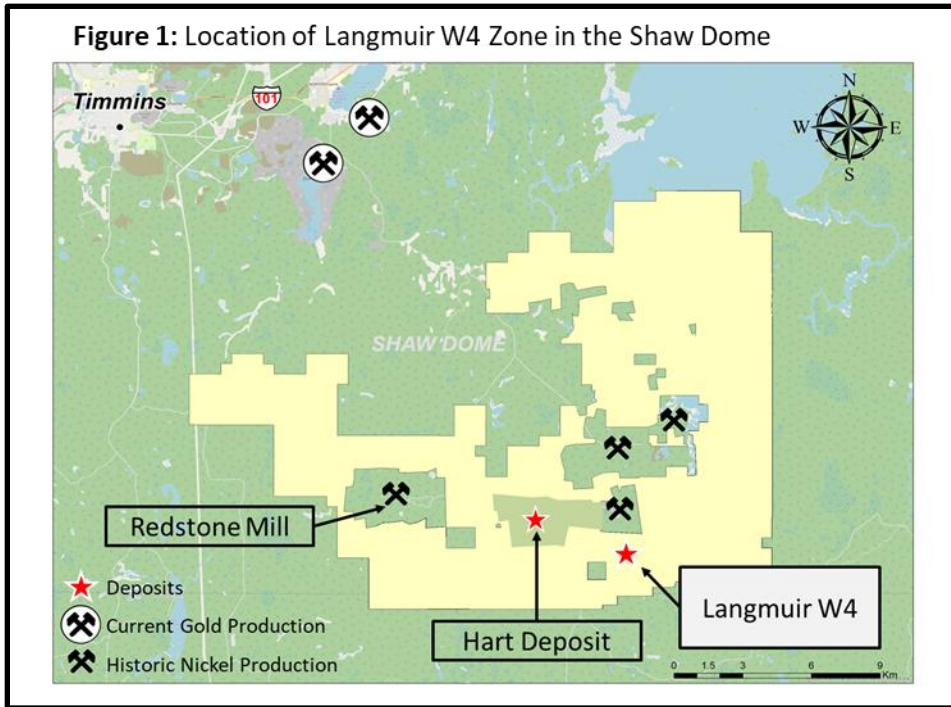


Table 1: Phase 2 Drill Program - Shaw Dome W4 Extension Drill Holes

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
EV22-14	W4		392.00	406.00	14.00	0.84	0.10	0.01	1.31	0.03	0.10	0.24
		incl.	399.00	405.00	6.00	1.20	0.07	0.02	1.79	0.03	0.16	0.40
EV22-15	W4		no significant results									
EV22-16	W4		325.50	328.80	3.30	0.56	0.05	0.01	1.39	0.00	0.07	0.17
		and	334.00	334.50	0.50	0.65	0.01	0.02	0.60	0.00	0.07	0.15
EV22-17	W4		334.90	355.50	20.60	1.23	0.08	0.02	1.34	0.03	0.16	0.40
		incl.	337.50	339.80	2.30	2.14	0.14	0.02	1.88	0.15	0.39	0.87
		incl.	344.00	352.50	8.50	1.70	0.14	0.03	2.16	0.03	0.15	0.13
EV22-18	W4		402.80	418.50	15.70	0.90	0.05	0.02	1.17	0.05	0.08	0.18
		incl.	404.30	409.20	4.90	1.71	0.12	0.03	2.47	0.04	0.15	0.38
EV22-19	W4		327.90	333.20	5.30	1.06	0.11	0.02	2.37	0.04	0.10	0.26
EV22-20	W4		no significant results									
EV22-21	W4		no significant results									

1) EV22-12 and EV22-13 were previously reported in news release dated July 11, 2022.

2) Drill intercepts represent drill widths and true widths have not been calculated

3) Nickel (Ni), Copper (Cu), Cobalt (Co) and Sulphur (S) by sodium peroxide fusion with an ICP finish

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

Table 2: Phase 2 Drill Program - Langmuir W4 Extension - Locations and Depth

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
EV22-14	497450	5349750	296	-65	180	498
EV22-15	497450	5349750	296	-71	180	519
EV22-16	497500	5349750	296	-45	180	405
EV22-17	497500	5349750	296	-55	180	420
EV22-18	497500	5349750	296	-65	180	453
EV22-19	497400	5349750	296	-45	180	399
EV22-20	497400	5349750	296	-55	180	438
EV22-21	497400	5349750	296	-65	180	447

Future Infill Drilling and Plan for Updated W4 Resource

Based on these strong results from Phase 2, the Company is now planning to return to Langmuir W4 for additional drilling of the W4 Extension. This will be EVNi's "Phase 4" and follow the current "Phase 3" currently underway in the northeast of the property, at the company's Large-Scale, CarLang target. The Company plans to use the data from Phases 2 and 4 to develop an updated W4 Resource, planned for completion in 2023.

Application for Mining Lease on W4

In parallel with the drilling activity, EV Nickel is advancing Langmuir W4 by initiating surface water monitoring (for further detail see news release dated July 26, 2022) and has now initiated the process to receive a Mining Lease for the mining claims related to the Langmuir W4 Zone with the submission of a Notice of Intent to the Ministry of Mines.

Webinar this Thursday

For more context on these results, join VP, Exploration Paul Davis and CEO Sean Samson for a live digital event on Thursday September 8th at 1pm ET/10am PT. A brief Q&A session will follow the presentation. [Please register for this live digital event 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™ 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. The Company is developing a two-track strategy, with scalable High-Grade and Large-Scale options.

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.

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