

COMPANY EXPOSURE

Nickel,  
EV Batteries,  
Low-Carbon Mining

PROJECT LOCATION

Shaw Dome,  
southeast of  
Timmins, Ontario,  
Canada

STOCK CODES

TSX-V: EVNI  
OTC: EVNIF  
FRA: JR1



EVNi

# EV Nickel Inc.

*Accelerating the Transition to Clean Energy.*

- >30K hectares of the Shaw Dome, >100km of Identified Strike
- 2-track Strategy for Development:

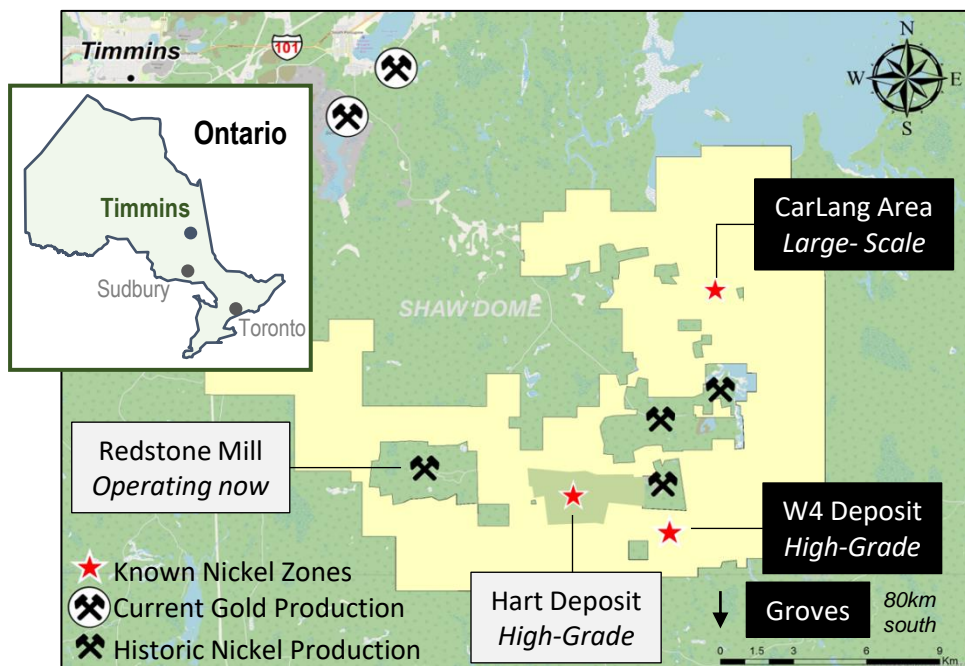
**Track 1- High-Grade Clean Nickel™**, starting with W4

- Near-term Ni Production (*in permitting now*)
- Potential Local Processing option
- Opportunity for very low carbon cost Ni Production

**Track 2- Integrated Carbon Capture & Storage (“CCS”)**

+ **Large-Scale Clean Nickel™**, starting with CarLang

- Enormous potential for a long-life CCS Project
- Opportunity for very low carbon cost, long-term *Clean Nickel™* Production, 1Bt Resource on 20%, **a generational opportunity**



Rethinking every step, to start:

- Bioreaching for final stage recovery, to *nickel sulphate*
- Carbon Capture / Sequestration

**Ontario's Critical Metals Innovation Fund “invested” \$500K**

Sean Samson



**President, CEO & Director**

- Kinross, Bain, Lehman
- Harvard, Cambridge
- Cleantech expert

Paul Davis



**VP, Exploration**

- Falconbridge, Outokumpu
- 20+ yrs exploring in Timmins, multiple new discoveries
- Komatitic geology expert

Basic Shares Outstanding	51.4M
Share Price (May 4)	\$0.15
Market Capitalization	\$7.7M
Warrants (Avg Exercise Price 52c)	18.7M
Cash & Equivalents (at Dec 31)	\$1.5M

**Major Shareholders**

Management & Board	5%
Friends & Family (including some through Rogue in this %)	~20%
Institutional (Including Sprott, PowerOne, AlphaNorth)	~35%
Rogue Resources (TSX-V: RRS, original vendor of asset)	13%
Shaw Dome Acquisition Vendor	4%

<b>Valuation Comparable:</b>		
EVNI	vs.	Canada Nickel Co.
<i>(only the Large-Scale)</i>		TSX-V: CNC
<b>~45% of the Contained Ni, but 4% of the Equity Value</b>		
2.41Mt vs 5.4Mt		\$8M vs \$181M

**News Highlights**

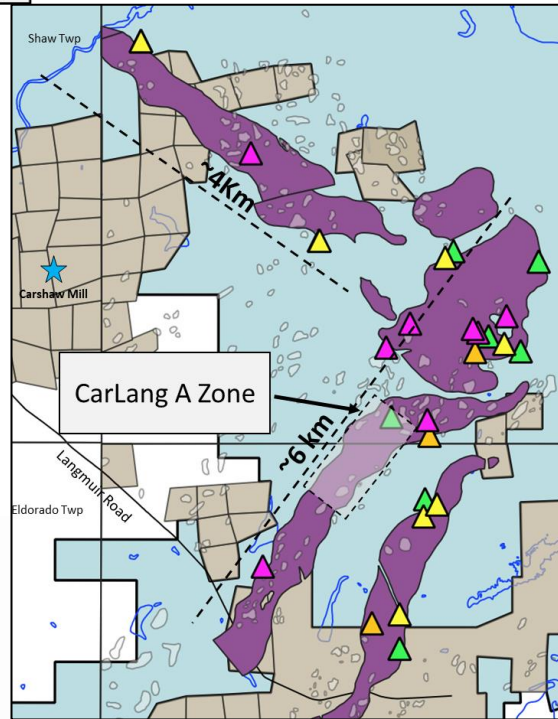
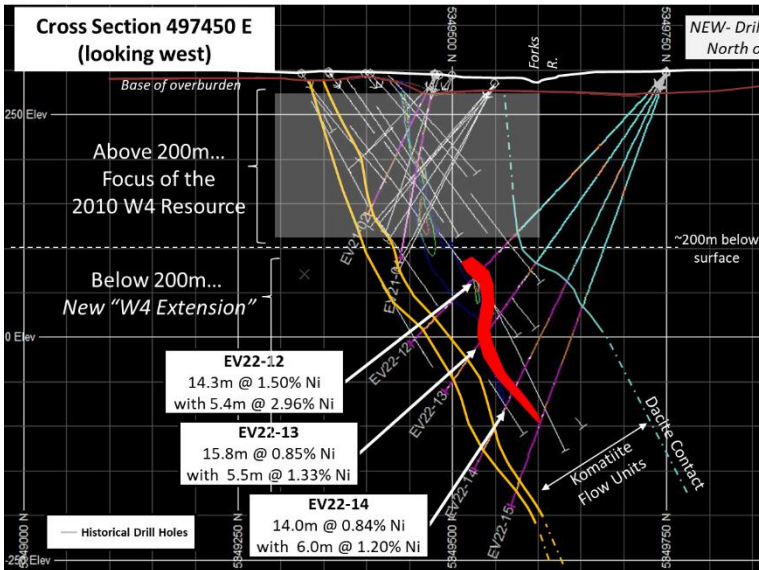
Feb ('23)	Maiden Resource on CarLang A Zone- one of the world's largest and only 20% of total
Oct-Dec	Drill Results Discovered New <i>Large-Scale</i> Nickel Zone, “CarLang A Zone”
July-Sept	Drill Results Discovered New <i>High-Grade</i> Zone, “W4 Extension”, initiated permitting
April	Closed on Acquisition to 3X the Land Package in the Shaw Dome

# 2-track Strategy for Development



## Track 1- "High-Grade" – W4 Zone, plus new Extension

## Track 2- "Large-Scale" - CarLang A Zone, first 20% of 10km CarLang trend



W4 has a 2010 historical estimate of 677K tonnes @ 1% Ni, ~15M lbs Nickel, Updated Resource due in June\*

2.41Mt Contained Ni  
80% more to drill

- 1H 2022 drilling on W4 identified the "W4 Extension" †
- New Resource due pre-summer, Met Work underway with SGS
- EVNi initiated permitting, applying for a Mining Lease
- **Synergy potential with neighbour: High-Grade Hart Deposit (3.5km away) and Redstone Mill (7km away).**

- Maiden Resource for the A Zone- 1.0B tonnes averaging 0.24% Ni
  - Higher Grade Core- 290Mt @ 0.27% Ni Indicated and 203M tonnes @ 0.27% Ni Inferred.
  - Lower Grade- 219Mt @ 0.22% Ni Indicated and 294M tonnes @ 0.21% Ni Inferred.
- 2.41Mt Contained nickel, roughly equivalent to the Ni in ~37M EVs ‡
- **A Zone is just the first 20% of the CarLang Area**
- **Large opportunity for integrating with Carbon Capture**



W4- Hole EV21-01§ Pentlandite sample Grading 17.6% Ni

Q1—NEW CarLang A Zone Resource ✓ Q2—Prelim Carbon Capture & Bioleach results ✓

Updated W4 Resource ||

Further Carbon Capture & Bioleach Results



Please see presentations on evnickel.com for full cautionary language. This factsheet includes statements that contain forward-looking information. These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect current judgment regarding the direction of our business. Although the forward-looking statements contained herein are based upon what EVNi management believes to be reasonable assumptions, EVNi cannot assure its investors that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements.

\* Historical mineral resources for W4 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 and presented herein as geological information only, as a guide to follow-up technical work, and for targeting of confirmation and exploration drilling.

† Please see details, including full cautionary language in News Release dated July 11, 2022. ‡ Please see details, including full cautionary language in News Release dated February 28, 2023.

§ Please see details, including full cautionary language in News Release dated Dec 8, 2021. || Timing hinges on 2023 Drill Results assays.