March 19, 2025 **TSX-V: EVNI**

EV NICKEL DRILLS BEST HOLE TO DATE & EXPANDS NICKEL SULPHIDE ZONE AT GEMINI NORTH INTERSECTING 186.5M GRADING 0.36% NICKEL

- **Highlights include 186.5m grading 0.36% Ni; and 55.9m grading 0.40% Ni; and 9.0m grading 0.51% Ni**
- **Evidence that Gemini North Zone represents a magmatic sulphide source**
- **Elevated S, Cu and PGM contents compared to CarLang A Deposit**
- **Metallurgical Test Program with SGS Canada commencing in coming weeks**

TORONTO, ON – EV NICKEL INC. (TSX-V: EVNI) ("EVNi" or the "Company") is pleased to announce the first 6 holes of the 2025 diamond drill program designed to explore the recently discovered Gemini North Zone on its Shaw Dome Project. Assay results have been received for 6 of the 12 holes completed on the Gemini North Zone (see tables 1 and 2). All 6 holes reported in this release intersected similar style sulphide mineralization as previously reported Hole EV24-CAR08 (see press release dated October 8, 2024). The Gemini North Zone is located on the northern end of the CarLang Trend (see Figures 1 and 2).

Nickel mineralization identified at the near surface Gemini North Zone includes the longest intersections of >0.34% Ni completed to date on the CarLang Trend Large-Scale Project including an intersection of 9.0m grading 0.51% Ni in hole EV25-GN06. The diamond drill program was designed to define the orientation and expand the mineralized envelope of the Gemini North Nickel Sulphide Zone. Sulphide mineralization is still open in multiple directions and has not been defined by the current drill hole program.

Sulphur contents are significantly enriched when compared to other large-scale nickel projects around the Timmins area and contain higher proportions of copper, platinum and palladium than observed at the CarLang A Deposit. These results further confirm the interpretation that the Gemini North Zone represents a primary nickel sulphide zone associated with the host peridotites and dunites.

"*The Gemini North Zone is developing into a potentially significant zone of nickel sulphide mineralization within our overall CarLang Trend,*" said Paul Davis, Vice President Exploration. *"All 6 of the first 12 holes of the Gemini North drill program intersected similar style disseminated and blebby sulphides as first observed in Hole CAR08 with broader zones of even*

better nickel mineralization than seen in 2024's single hole. We are further encouraged by the continuity highlighted by 186.5 metres grading 0.36%, with meaningfully higher interval grades and elevated byproducts. If the zone continues to expand and grow in size, this could represent a near surface area with a style of mineralization that would react well to conventional milling processes and has similarities to a "Mt Keith" style of nickel sulphide mineralization (BHP's world-class open-pit nickel complex in Western Australia)."

Table 1: Shaw Dome - Gemini North Drill Holes

Drill hole	Target Area		From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	S (%)	Fe (%)	Au (ppb)	Pt (ppb)	Pd (ppb)
EV25-GN01	Gemini North		14.20	232.60	218.40	0.26	0.008	0.012	0.43	6.09	0.4	12.7	19.4
		incl.	49.50	151.50	102.00	0.30	0.015	0.013	0.82	6.39	0.5	17.6	30.2
		incl.	76.50	96.00	19.50	0.36	0.018	0.013	0.81	6.22	0.9	21.2	41.7
EV25-GN02	Gemini North		12.00	282.00	270.00	0.26	0.008	0.012	0.36	6.35	1.2	25.3	38.0
		incl.	13.50	235.00	221.50	0.29	0.008	0.012	0.42	5.96	1.4	15.1	25.0
		incl.	72.40	184.50	112.10	0.35	0.013	0.013	0.75	6.29	1.2	21.4	38.1
		incl.	87.00	117.00	30.00	0.41	0.021	0.014	0.87	6.54	3.8	31.4	63.4
		incl.	157.50	183.00	25.50	0.42	0.005	0.014	0.51	5.70	0.2	12.2	15.2
EV25-GN03	Gemini North		6.50	237.40	230.90	0.28	0.013	0.012	0.25	5.91	0.8	14.8	27.1
		incl.	89.60	219.00	129.40	0.34	0.020	0.013	0.36	5.67	1.3	21.0	39.3
		incl.	89.60	145.50	55.90	0.40	0.028	0.014	0.48	5.92	2.0	30.0	62.2
EV25-GN04	Gemini North		16.50	241.00	224.50	0.24	0.005	0.010	0.29	5.65	0.6	10.5	12.9
		incl.	64.50	73.50	9.00	0.34	0.011	0.012	0.20	5.43	0.2	18.5	31.0
		incl.	96.00	103.50	7.50	0.34	0.021	0.015	1.64	7.13	0.2	19.1	32.0
		incl.	205.50	213.00	7.50	0.32	0.005	0.014	0.12	5.10	1.0	13.0	17.4
EV25-GN05	Gemini North		31.50	293.30	261.80	0.27	0.006	0.011	0.33	5.57	2.8	12.5	21.1
		incl.	108.00	213.00	105.00	0.31	0.012	0.011	0.65	6.01	0.6	19.8	35.9
		incl.	133.20	187.50	54.30	0.35	0.017	0.013	0.87	6.27	0.8	23.4	45.1
		incl.	152.80	153.00	0.20	3.85	0.236	0.102	13.30	23.70	34.0	109.0	473.0
EV25-GN06	Gemini North		17.20	300.00	282.80	0.32	0.014	0.012	0.46	5.87	1.1	16.6	31.4
		incl.	75.00	82.50	7.50	0.40	0.012	0.015	0.18	7.02	3.2	25.4	38.8
		incl.	95.50	282.00	186.50	0.36	0.017	0.013	0.66	6.00	1.4	19.6	38.1
		incl.	165.30	165.60	0.30	1.07	0.023	0.032	3.21	7.33	7.0	60.0	124.0
		incl.	165.00	173.30	8.30	0.42	0.022	0.014	1.22	6.06	0.6	23.8	44.0
		incl.	237.00	268.00	31.00	0.44	0.020	0.014	0.75	5.76	0.8	23.7	51.3
		incl.	241.50	250.50	9.00	0.51	0.015	0.013	0.91	5.49	0.5	23.5	54.0

1) Drill Intercepts represent drill widths and true widths have not been calculated

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

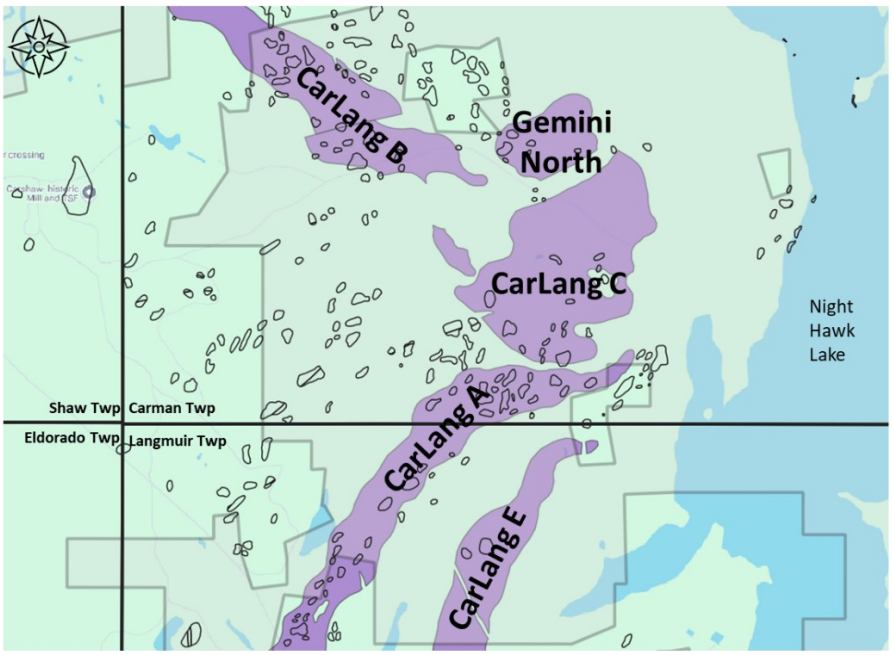
3) Platinum (Pt), Palladium (Pd) and Gold (Au) by fire assy and ICP-AES finish

Table 2: 2025 Drill Program - Gemini North -Location and Depth

Drill Hole	UTM Easting (mE)	UTM Northing (mN)	Elevation (m)	Dip (°)	Azimuth (°)	Depth (m)
EV25-GN01	498603	5359619	305.2	-90	-	300
EV25-GN02	498565	5359583	305.2	-90	-	300
EV25-GN03	498523	5359560	305.4	-90	-	300
EV25-GN04	498645	5359645	306.1	-90	-	300
EV25-GN05	498633	5359575	304.7	-90	-	297
EV25-GN06	498591	5359547	304.9	-90	-	300
EV25-GN07	498550	5359517	304.1	-90	-	300
EV25-GN08	498673	5359604	304.7	-90	-	300
EV25-GN09	498575	5359657	304.7	-90	-	300
EV25-GN10	498534	5359628	304.7	-90	-	300
EV25-GN11	498914	5359599	304.7	-90	-	300
EV25-GN12	498434	5359475	304.7	-90	-	300

The presence of two higher grade intervals including 3.85% Ni over 0.20m in Hole EV25-GN05 and 1.07% Ni over 0.30m in Hole EV25-GN06 is highly encouraging for the potential for zones of higher-grade nickel mineralization associated with the Gemini North Zone and overall CarLang C area. These higher-grade nickel results indicate that the komatiitic host units were saturated in sulphur while still in a molten state, versus that the sulphides were introduced after solidification of the peridotites and dunites, and is additional evidence that the Gemini North Zone is a magmatic sulphide style of mineralization.

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- Gemini North Zone – 2024-2025 DDH and Dunite/Peridotite Zones

(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.)

The Company has engaged SGS Canada Inc. to complete a robust metallurgical program on the Gemini North Zone. Sample selection and preparation will begin in the coming weeks as all assay data is received for the fist stage of the drill program. The program will complete both open cycle and closed cycle flotation tests, mineralogical analysis and comminution testing to define the recovery and physical properties of the Gemini Zone with the objective to define the optimal flow sheet to recover the critical minerals associated with the zone.

Results of the first stage of diamond drilling will be interpreted to define the orientation of the higher nickel and sulphide zones and a second stage drill program will begin to define the extent and size of the Gemini North Zone. This drilling is expected to begin before summer 2025.

Assay QA/QC

Surface samples from EVNi sampling program on the Geminin North Zone at the Shaw Dome Project are sampled and bagged in the field and reviewed at the core logging facility located near the Shaw Dome Project. Samples are 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 laboratories. 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.

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.

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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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