



Class 1 Nickel Commences Airborne Geophysical Survey at River Valley PGE Project, Sudbury, Ontario, Canada

TORONTO, March 12, 2025 -- Class 1 Nickel and Technologies Limited (CSE: NICO | OTCQB: NICKLF) ("Class 1" or the "Company") is pleased to announce that it has engaged Geotech Ltd ("Geotech") to fly a helicopter-borne VTEM™ Plus time-domain electromagnetic and horizontal magnetic-gradiometric survey (the "Survey") over its River Valley PGE Project (the "RV Project"), located about 65 kilometres northeast of the City of Sudbury, Ontario, Canada. The RV Project covers about 2,916 ha, within which lies several kilometres of prospective geology and known PGE-bearing sulphide mineralization categorized as Contact-Style PGE-Cu-Ni hosted by the River Valley Intrusion ("RVI").

The Geotech crew has mobilized to site and surveying will begin soon. The Survey is planned to cover approximately 381 line-km covering part of the southern contact and part of the eastern footwall of the RVI (Figure 1).

- First-ever VTEM™ Plus survey to cover the southeast contact of the RVI including the multi-kilometre Crerar PGE Trend (Figure 1).
- Geotech Ltd.'s proprietary VTEM™ Plus to be deployed to test the extent of near-surface sulphide-hosted Contact-Style PGE-Cu-Ni sulphide mineralization.
- Ability of the VTEM™ Plus system to define deeper sulphide-rich Ni-Cu deposits, which have not been extensively explored for within the RVI, could offer new exploration targets.

Geophysical surveys are not definitive and do not carry any guarantee of a mineral discovery.

CEO David Fitch commented, "Progressing exploration on the River Valley PGE Project is a significant step forward for the Company as we continue to explore for sulphide-hosted PGE-Cu-Ni mineralization in areas of Ontario with excellent infrastructure. The centre of the Project is approximately 60 km east-northeast of the City of Greater Sudbury, Ontario and is immediately south of the advanced River Valley Palladium Project being developed by New Age Metals Inc."

River Valley PGE Project

The River Valley PGE Project, covering known Contact-Style PGE-Cu-Ni sulphide mineralization (Crerar PGE Trend) in the southern part of the intrusion (Figure 1), provides PGE-focused exploration upside to the Company's portfolio as well as exposure to critical minerals, PGE, copper, and nickel. The RV Project is underlain by gabbroic to anorthositic rocks of the Paleoproterozoic RVI with a focus on targeting the productive Marginal and Inclusion-Bearing zones.

Known mineralization in the RV Project is in a similar geological environment as that being explored and developed by New Age Metals Inc. on their River Valley Palladium Project (4,856 ha), which contains an estimated 2.25M ounces Pd + Pt + Au (Measured & Indicated) and 1.59M ounces Pd + Pt + Au (Inferred), and an advanced Preliminary Economic Assessment study completed in 2023 (New Age Metals website www.newagemetals.com/river-valley-palladium-project/).

Results from neighboring properties do not necessarily reflect those that exist within Class 1 Nickel's RV Project.

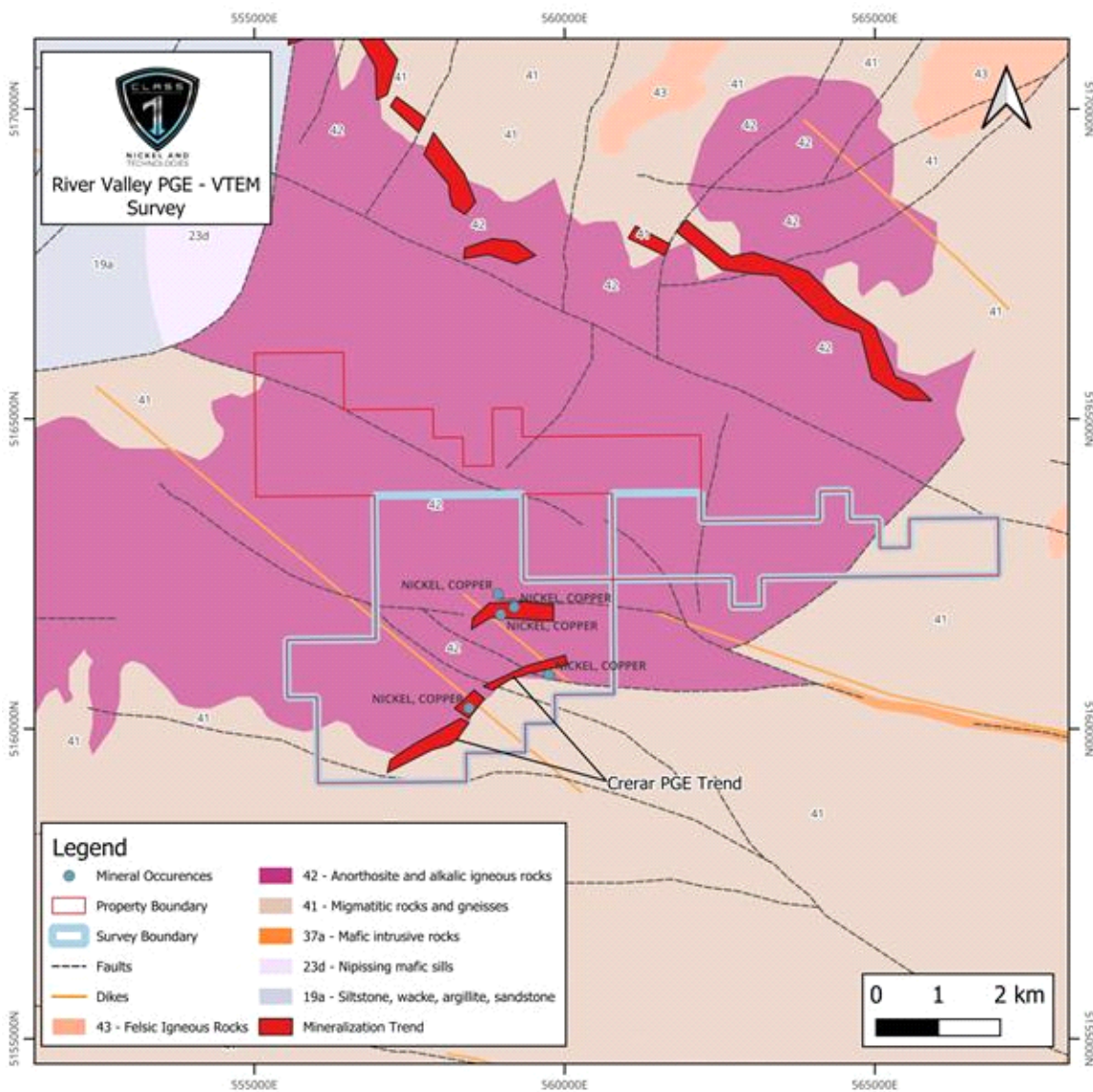


Figure 1. Outline of the RV Project mining claims (red property boundary) that define the River Valley PGE Project and the area being surveyed (light blue) using Geotech’s VTEM™ Plus airborne system (base geology from the Ontario geological Survey).

Qualified Person

Technical information and data in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo., PGO #0183), a geological consultant to the Company, and a Qualified Person under the definitions established by National Instrument 43-101.

About Class 1 Nickel

Class 1 Nickel and Technologies Limited (CSE: NICO | OTCQB: NICLF) is a Mineral Resources Company focused on the exploration and development of its 100% owned komatiite-hosted nickel sulphide projects: the Alexo-Dundonald Project, near Timmins, Ontario (4 nickel sulphide deposits) and the Somanike Project, near Val-d’Or, Quebec (includes the historical Marbridge Ni-Cu Mine). Both projects comprise extensive property packages covering past-producing nickel mines, offering near-term production opportunity and excellent exploration upside.

Class 1’s current focus is to advance the Alexo-Dundonald Project back into production and at the same time continue brownfield and greenfield exploration on its large property package to aggregate additional nickel resources. The A-D Project sits on a 14+ km strike-length, folded komatiite unit containing several nickel-copper-cobalt and PGE Mineral Resources plus numerous underexplored sulphide occurrences. Decades of successful capital expenditure and investment into the Project has resulted in the discovery and delineation of four main nickel Mineral Resources that occur along the folded komatiite unit. The A-D Project was previously mined (ca. 2005) via a direct shipping model, and the Company will soon commence a Preliminary Economic Assessment (PEA) study to determine the best path forward.

In addition, the Company also holds 100% interest in its River Valley PGE Project located about 65 km northeast of the City of Sudbury, the world’s largest and longest operating nickel-copper-cobalt-PGE mining camp. See the Company’s 13 December 2023 new release for additional information.

For more information, please contact:

Mr. David Fitch, President & CEO
T: +61.400.631.608
E: info@class1nickel.com

For additional information please visit our website at www.class1nickel.com and our Twitter feed: [@Class1Nickel](https://twitter.com/Class1Nickel).

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at SEDAR+ (www.sedarplus.ca). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ab7cecbf-afab-4000-9b67-daba6d78b28f>