



## Class 1 Nickel and Technologies Ltd. Announces Private Placement

TORONTO, Jan. 05, 2024 -- Class 1 Nickel and Technologies Ltd. (CSE: NICO/OTCQB: NICLF) ("Class 1 Nickel" or the "Company") is pleased to announce that it proposes to complete a non-brokered private placement (the "Private Placement") pursuant to which it will issue convertible debentures in the aggregate principal amount of up to Cdn\$400,000 (the "Debentures"). The Debentures shall have a three-year term and bear an interest rate of 2% per annum. The principal amount owing under the Debentures shall be convertible at the option of the holder thereof into common shares of the Company ("Subject Shares") at a deemed price of \$0.05 per Subject Share, all in accordance with the terms and conditions of the certificates evidencing the Debentures. Insiders of the Company may purchase up to 100% of the Debentures in the Private Placement. The Private Placement remains subject to the approval of the Canadian Securities Exchange.

### About Class 1 Nickel

Class 1 Nickel and Technologies Limited (CSE: NICO/OTCQB: NICLF) is a mineral resource company focused on the development of its 100% owned Alexo-Dundonald Property, a portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide Mineral Resources located near the City of Timmins, Ontario. The Corporation also owns the Somanike komatiite-hosted nickel-copper sulphide property in Quebec, which includes the famous Marbridge Nickel Mine, as well as additional property interests.

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

*Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including risks relating to the prospective nature of the Company's property interests and the completion of the Private Placement upon the terms presently proposed or at all. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Class 1 Nickel, including with respect to the receipt of all permits and licenses, environmental matters, results of exploration activities, increased costs, delays caused by the COVID-19 pandemic, receipt of regulatory approvals, completion of the Private Placement as presently proposed or at all, and availability of capital. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*