

## **EV MINERALS ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

**TORONTO, ONTARIO – December 20, 2023 – EV Minerals Corporation (the "Company" or "EV") (CSE: EVM)** is pleased to announce that further to its press release of November 15, 2023, the Company has successfully completed a non-brokered private placement through the issuance of 3,190,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit for aggregate gross proceeds of \$319,000 (the “**Offering**”).

Each Unit is comprised of one common share (each, a “**Common Share**”) in the capital of the Company and one common share purchase warrant (each, a “**Warrant**”). Each Warrant shall entitle the holder thereof to acquire one Common Share in the capital of the Company at a price of \$0.12 per Common Share for a period of twelve (12) months from date of issuance.

The proceeds of the Offering will be used for continued exploration of the Company’s Nickel-Copper-Cobalt property located in Quebec, as well as for general capital working purposes.

In connection with the Offering, the Company paid certain eligible finders an aggregate of \$1,500 and issued an aggregate of 15,000 finder’s warrants (each, a “**Finder’s Warrant**”) to such finders. Each Finder’s Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share until that date that is twelve (12) months from the date of issuance.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering constituted a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as an insider of the Company subscribed for 500,000 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

Additionally, EV Minerals is pleased to announce that it has engaged Capital Analytica (“**Capital**”) to provide investor relations and communications services to the Company in exchange for cash compensation of \$120,000. The services will include continuing social media consultation regarding engagement and enhancement, social sentiment reporting, social engagement reporting, discussion forum monitoring and reporting, corporate video dissemination, and investor relations services. The term of the agreement with Capital is for a period of six months beginning January 1 and it is expected that services will be provided by Jeff French, the President of Capital. Capital is based in British Columbia and can be reached at 778-872-4551. Capital Analytica and its principals are arm’s length to the Company and, as of the date hereof, to the Company’s knowledge Capital does not own any securities of the Company.

For more information, please contact:

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### **About EV Minerals Corporation**

EV Minerals Corporation is a Canadian exploration company focused on mineral exploration and development. The current focus is the EV Nickel Project, host of the nickel-copper-cobalt McNickel deposit. The Project is comprised of 32 mineral claims covering approximately 1,792 hectares located in the Saguenay Mining district in the Province of Quebec. Containing a historical resource of 5.585 million tonnes with grades of 0.21% Ni, 0.11% Cu and 0.03% Co (NI 43-101 non-compliant resource), the deposit was first discovered in 1987 with a major drilling program completed in 1989.

The foregoing historical resource estimates presented above were completed prior to the implementation of the requirements of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*; however, given the quality of the historic work completed and the respective mining companies’ reputations, the Company believes the historical resource estimates to be both relevant and reliable. A Qualified Person has not completed sufficient work to classify these historic mineral resources as current mineral resources; and the Company is not treating the historic resources as current.

*This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*