EV Minerals Highlights Historic South and East Zone Results Providing Compelling Drill Targets at EV Nickel Project in Saguenay-Lac-Saint-Jean Region, Quebec

Toronto, Ontario--(Newsfile Corp. - March 14, 2024) - **EV Minerals Corporation (CSE: EVM) (FSE: RLC)** (the "**Company**" or "**EV**") is pleased to announce additional results of its previously announced Phase 1 desktop compilation at the EV Nickel-Copper-Cobalt ("**EV Nickel Project**") Project in the Saguenay-Lac-Saint-Jean Region, Quebec.

The goal of re-interpretation of historical drilling and regional geology is to produce and detail additional near-term and long-term exploration plans and targets. Historical results from the South and East Zones have provided additional areas of priority for 2024 exploration. EV Minerals will also be able to combine desktop data with the new drilling data when assays are returned from the recently completed confirmatory drilling.

Initial Desktop Compilation Highlights in the South and East Zones:

- Highlights include South Zone composites leaving strong potential to the south, and wide zones with high-grade pockets in the Eastern Anomaly, which was only drill-tested with 5 historic drillholes over a strike length of 1.7 km.
- Highlights in the South Zone include hole **89-MCN-84**, which graded 0.05% Co, 0.19% Cu, and 0.44% Ni over 5.20 m from 50.70 m, including **0.12% Co, 0.25% Cu, and 0.96% Ni over 1.70 m** from 50.7 m (Figure 3), within gabbro to anorthositic gabbro containing massive sulphides, mainly pyrrhotite and chalcopyrite.
- A total of 160 drill holes, drilled in 1989, are reported in assessment reports. These need to be captured into a properly structured database to enable the generation of an interactive 3D model of the deposit. This is an essential step toward planning the next drill program and resource update. Of these, 43 additional holes have now been captured and verified from the South Zone and the Eastern Anomaly, with the remaining expected to be completed in the coming weeks (Figure 2).
- Limited Eastern Anomaly drilling includes hole **89-MCN-158**, which graded **0.05% Co, 0.29% Cu, and 0.72% Ni over 7.44 m** from 27.00 m, including **0.08% Co, 0.25% Cu, and 1.30% Ni over 2.48 m** from 29.92 m (Figure 4), in disseminated sulphides within gabbro.
- Analysis of the historic logs indicate that the Eastern Anomaly has the presence of wide disseminated sulphides, while the Main Anomaly (underlying the historic Main Zone) mainly appears as semi-massive to massive sulphides.
- Wide low-grade composites were uncovered in hole 89-MCN-100, with no other drilling in the area (Table 1). Full list of composite highlights is found in Table 1.

"Our desktop compilation of historic exploration on the property continues to outline very exciting upside opportunities to increase the resources at the EV Nickel Project," **commented EV Minerals President and CEO Nicholas Konkin.** "We are pleased that the majority of the mineralization in the South Zone and the Eastern Anomaly is focused near surface with the historical resource focused from surface to a depth of 109 metres. Analysis of the historic South Zone and Eastern Anomaly drilling and assay data indicates that there is potential to expand the resources, as the deposit is open along strike to the south, and at depth. The Eastern Anomaly is particularly underexplored, with only five historic drillholes, and we are seeing wide low-grade zone opportunities, as well as high-grade Nickel pockets within them."

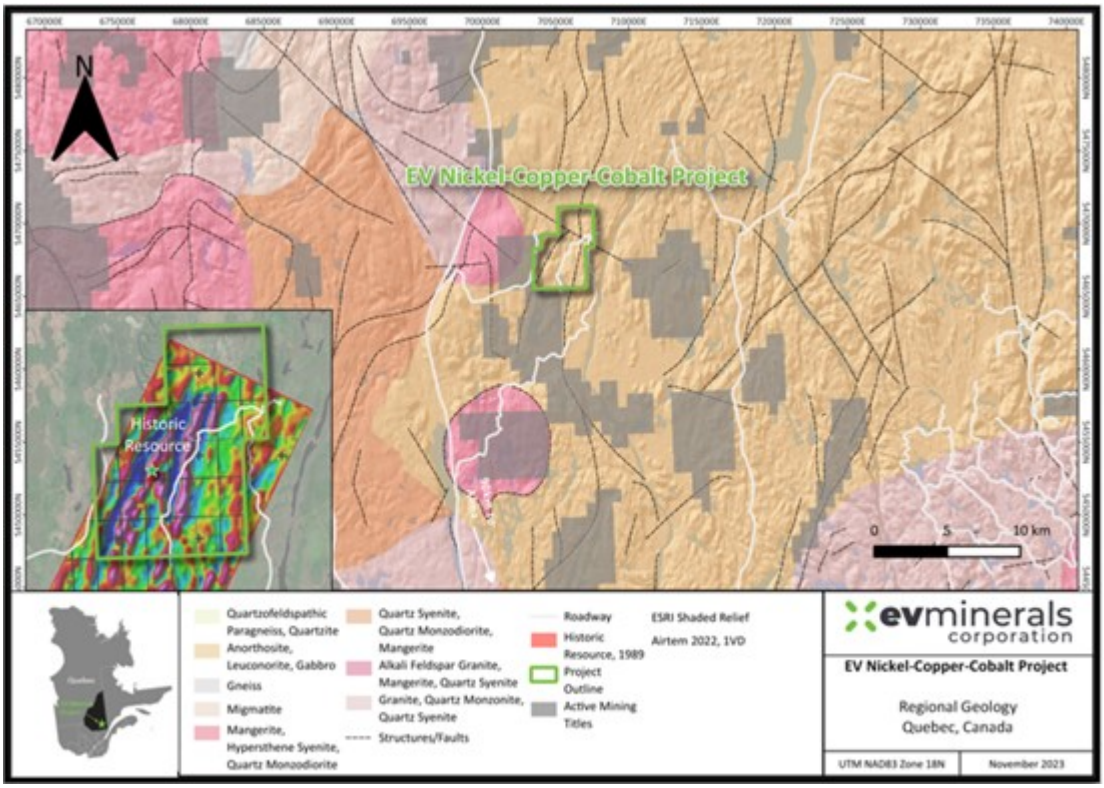

Figure 1: Regional Map and Historical Non-compliant Resource Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7111/201753_evminerals_figure1.png

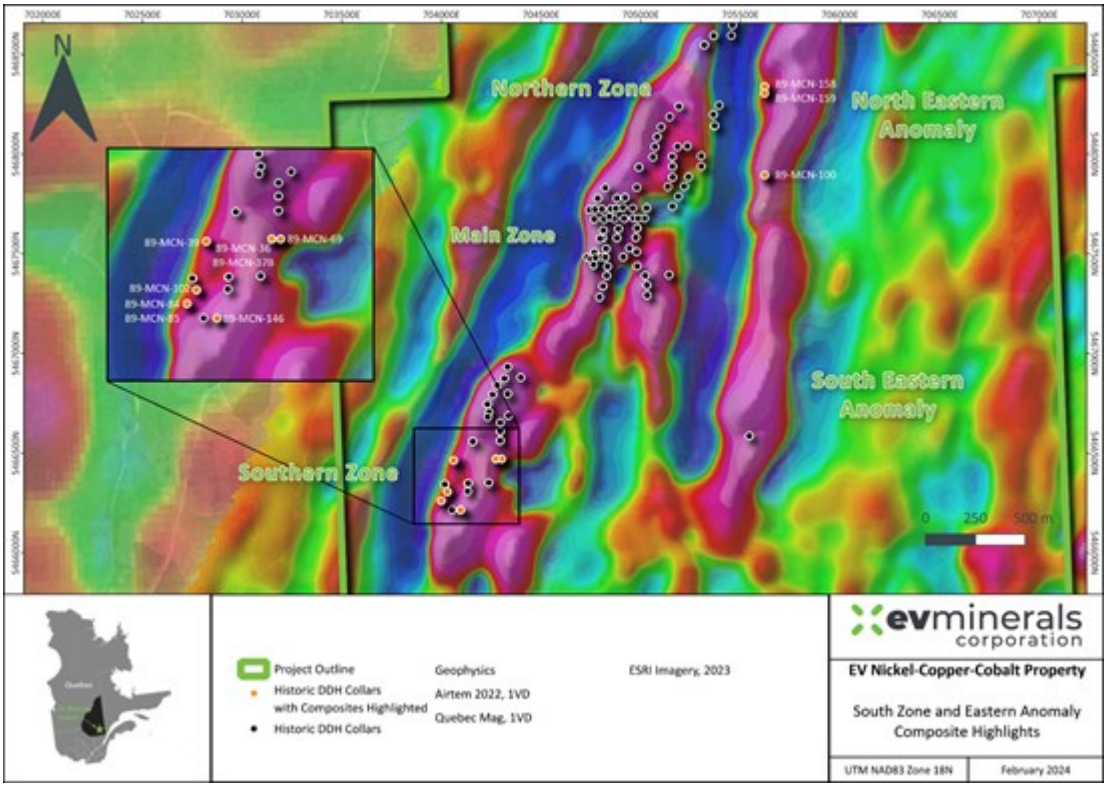

Figure 2: EV Nickel Project with South Zone and Eastern Anomaly Highlighted Composites

To view an enhanced version of this graphic, please visit:
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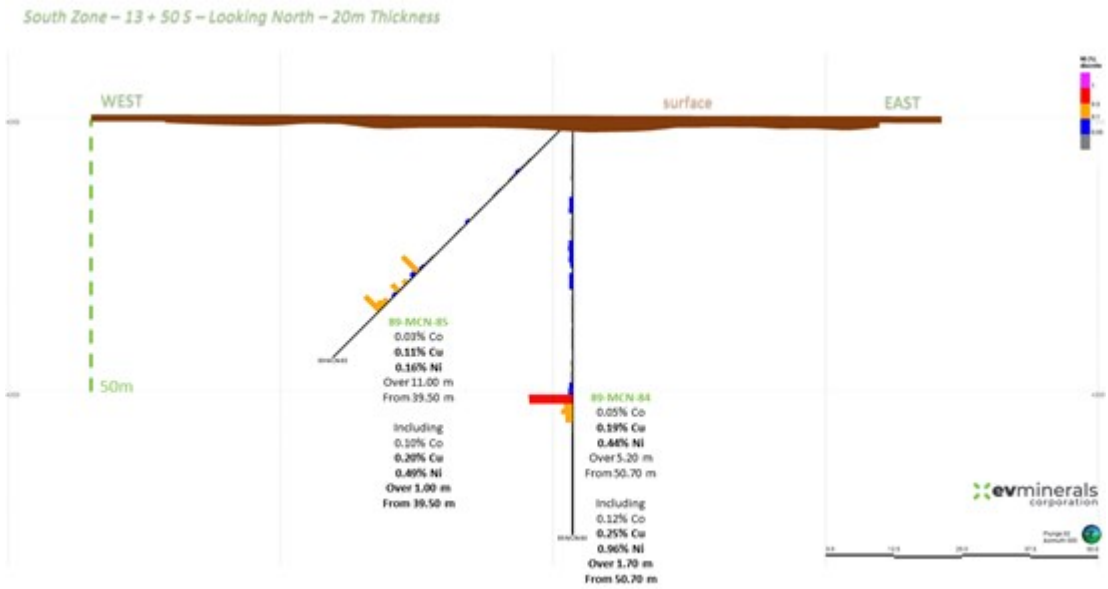

Figure 3: EV Nickel Project Cross Section 13 + 50S, Looking North, 89-MCN-84 and 89-MCN-85

To view an enhanced version of this graphic, please visit:
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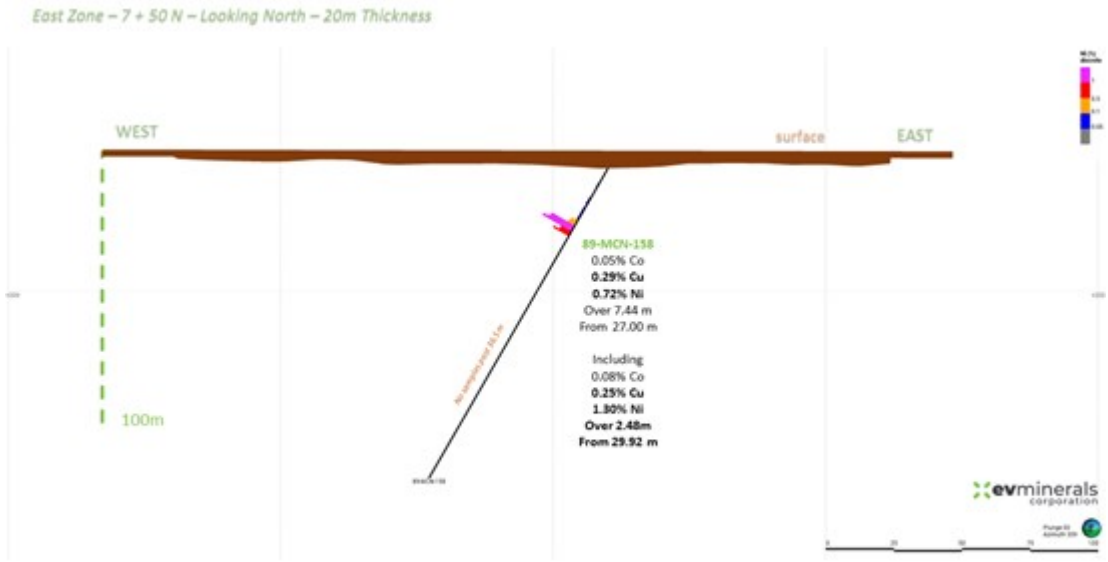

Figure 4: EV Nickel Project Cross Section 7 + 50N, Looking North, 89-MCN-158

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7111/201753_ad8abd8b44a98b0b_004full.jpg

Southern Zone Assay Composites						
Drillhole ID	**From (m)**	**To (m)**	**Width (m)**	**Cobalt (%)**	**Copper (%)**	**Nickel (%)**
89-MCN-102	51.00	57.60	6.60	0.03	0.10	0.16
	including					
	56.60	57.60	1.00	0.06	0.10	**0.42**
89-MCN-146	108.65	109.05	0.40	0.07	0.06	**0.58**

89-MCN-36	21.37	25.90	4.53	0.10	0.12	0.16
89-MCN-37B	49.86	50.40	0.54	0.14	0.11	0.30
89-MCN-39	47.66	48.56	0.90	0.05	0.01	0.20
89-MCN-69	34.60	35.60	1.00	0.03	0.23	0.04
89-MCN-84	50.70	55.90	5.20	0.05	0.19	**0.44**
	including					
	50.70	52.40	1.70	0.12	0.25	**0.96**
89-MCN-85	39.50	50.50	11.00	0.03	0.11	0.16
	including					
	39.50	40.50	1.00	0.10	0.20	**0.49**
	including					
	49.50	50.50	1.00	0.05	0.05	**0.45**
Eastern Anomaly Assay Composites						
Drillhole ID	**From (m)**	**To (m)**	**Width (m)**	**Cobalt (%)**	**Copper (%)**	**Nickel (%)**
89-MCN-100	33.00	53.00	20.00	0.02	0.07	0.07
89-MCN-158	27.00	34.44	7.44	0.05	0.29	**0.72**
	including					
	29.92	32.40	2.48	0.08	0.25	**1.30**
89-MCN-159	42.00	43.15	1.15	0.02	0.18	**0.52**

Table 1: EV Nickel Project South Zone and Eastern Anomaly Composite Highlights

About EV Nickel-Copper-Cobalt Project

The 1,792-hectare EV Nickel-Copper-Cobalt Project has been a source of ongoing enthusiasm for the EV Minerals technical team. This Project is north of Saguenay, Quebec and is easily accessible by numerous forest service roads. The EV Nickel Project has an undeveloped 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)*, which was discovered in 1987 with a major drilling campaign completed in 1989 by a junior explorer.

The claims host a magmatic sulphide deposit consisting of disseminated, stringer and massive nickel, copper, and cobalt mineralization in a gabbro - leucogabbro host rock. It is likely a sill which has intruded anorthositic rocks of the expansive Lac-St-Jean anorthosite Complex, the largest of its kind in the world. The property lies on the far western edge of the Complex which is a major Proterozoic age intrusive consisting of a differentiated mafic body intruding the high-grade gneisses and granitic. In 1998, the Quebec Government produced a detailed report on the property in the publication:

« Étude du gîte De Cu-Ni-Co de McNickel, Suite Anorthositique De Lac Saint-Jean ». Thomas Clark, Claude Hebert. ET 98-02

Qualified Person

Morgan Verge, an independent Qualified Person ("**QP**") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release. Morgan Verge is accepted into the L'Ordre des géologues du Québec (OGQ) with special authorization AS-10716.

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 area, the Province of Quebec. This deposit is reputed containing a non-current

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), which is to be re-evaluated with the consideration of using either bioleaching or acid leaching and electrowinning for nickel, cobalt and copper recovery.

* The foregoing historical resource estimates presented above were completed in 1989, prior to the implementation of the requirements of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. The Company is not treating the historic resources as current. However, given the abundance and quality of the historic drill work completed, the Company is confident that a mineral resource could be generated on the deposit through sufficient confirmation drilling.

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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.