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

Toronto, Ontario--(Newsfile Corp. - March 22, 2024) - **EV Minerals Corporation (CSE: EVM) (FSE: RLC)** (the "**Company**" or "**EV Minerals**") is pleased to announce compelling North Zone drill targets and potential for resource expansion by infill drilling from additional Phase 1 desktop compilation at the EV Nickel-Copper-Cobalt ("**EV Nickel Project**") Project in the Saguenay-Lac-Saint-Jean Region, Quebec (Figure 1).

EV Minerals also anticipates 2023 drilling results from their inaugural 13-hole drill program completed on Jan 24, 2024, where initial exploration encountered semi-massive to massive sections of sulphide mineralization to be returned from the assay lab shortly. The Company will also test results from the historic compilation for a 2024 follow-up drill program.

Initial Desktop Compilation Highlights in the North Zone:

- Highlights include North Zone composites leaving strong potential for resource expansion by infill drilling and is open to the north (Figure 2).
- Highlights in the North Zone include hole 89-MCN-132, which intersected two wide zones that graded **0.03% Cobalt (Co), 0.11% Copper (Cu), and 0.38% Nickel (Ni) over 14.00 m from 25.00 m,** and **0.04% Co, 0.15% Cu, and 0.29% Ni over 21.60 m from 48.20 m**, which includes **0.09% Co, 0.49% Cu, and 1.17% Ni over 2.40 m from 48.20 m**.
- Further high-grade pockets of Nickel were intersected, including hole 89-MCN-133, which graded **0.10% Co, 0.11% Cu, and 1.64% Ni over 2.30 m from 34.80 m**, and **0.08% Co, 0.06% Cu, and 1.47% Ni over 0.70 m from 47.60 m**.
- Copper was intersected in 89-MCN-134, which graded **0.02% Co, 1.17% Cu, and 0.16% Ni over 0.50 m from 85.00 m** (Figure 3).
- Multiple holes revealed opportunity for further multi-element potential, such as hole 89-MCN-129, which graded **0.78% Cu, 0.86% Lead (Pb), and 0.52% Zinc (Zn) over 1.00 m from 30.00 m,** and hole 89-MCN-141, which graded **2.00% Pb over 1.00 m from 9.70 m.**
- A total of 160 drill holes, drilled in 1989, is reported in assessment reports. All holes have now been captured into a properly structured database and verified 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 (Figure 2).
- Analysis of the historic logs indicate that the Northern Zone mineralization appears as massive sulphides (pyrrhotite, pyrite, and chalcopyrite), often exhibiting strong tectonic sheared textures, within anorthositic gabbro to gabbro.

"Modern digitization of historic exploration on the property has given us excellent insight into multiple areas for resource expansion. It is clear that there is a strong potential to expand the main historic resource through infill drilling and multi-element exploration at the EV Nickel Project," **commented EV Minerals President and CEO Nicholas Konkin.** "With the completed digitization, we are better equipped to model our follow-up drilling around the many >1% nickel intercepts encountered on the property. This compilation has also given us a strategic approach to evaluating metallurgical testing which will be our next phase of analysis."

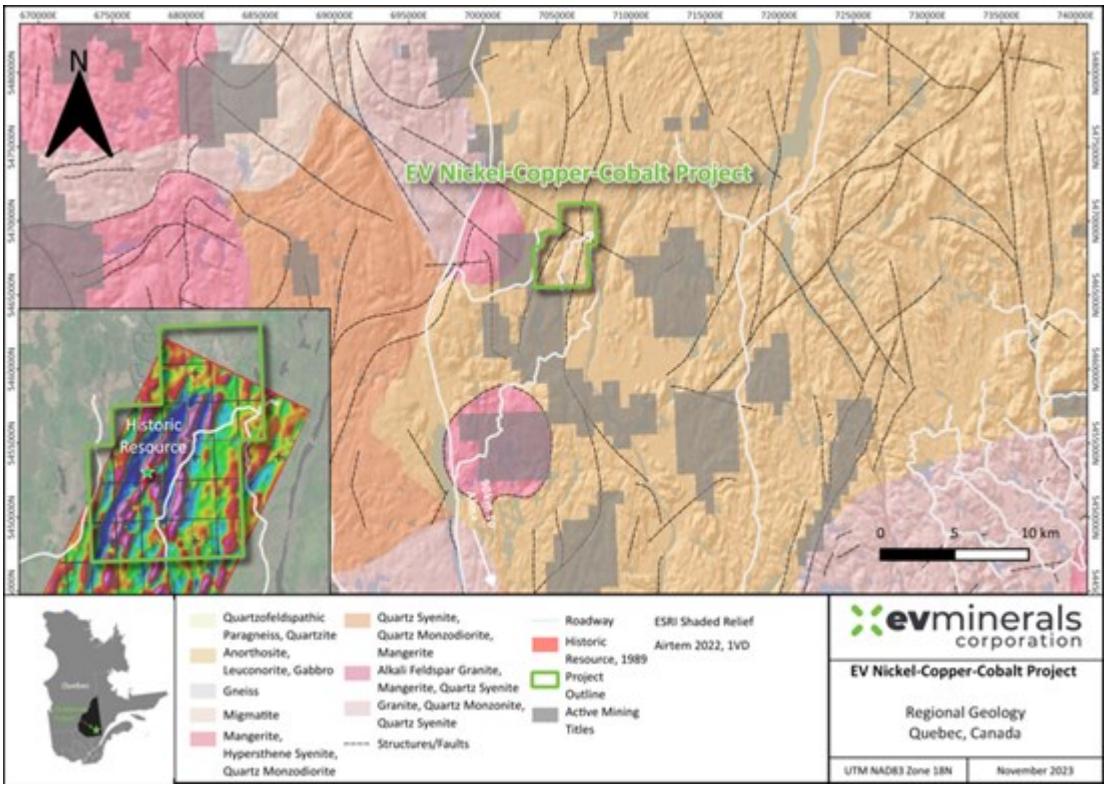

Figure 1: Regional Map and Historical Non-compliant Resource Location

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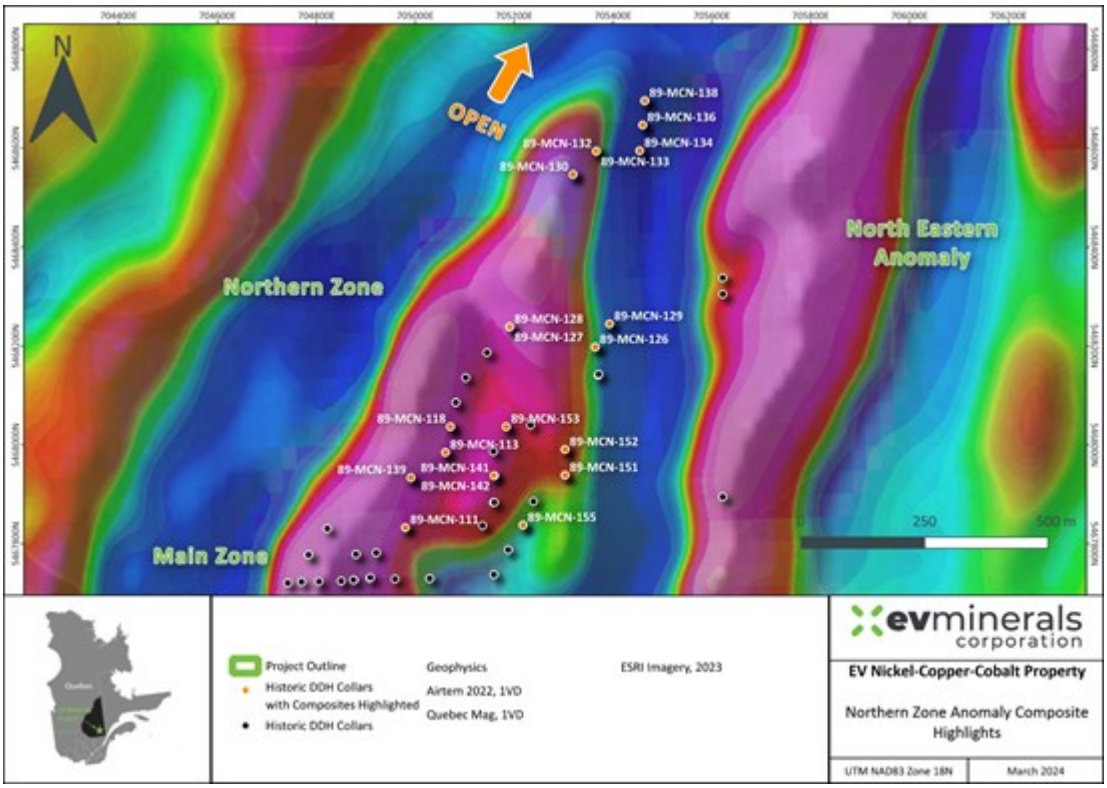

Figure 2: EV Nickel Project with Northern Zone Highlighted Composites

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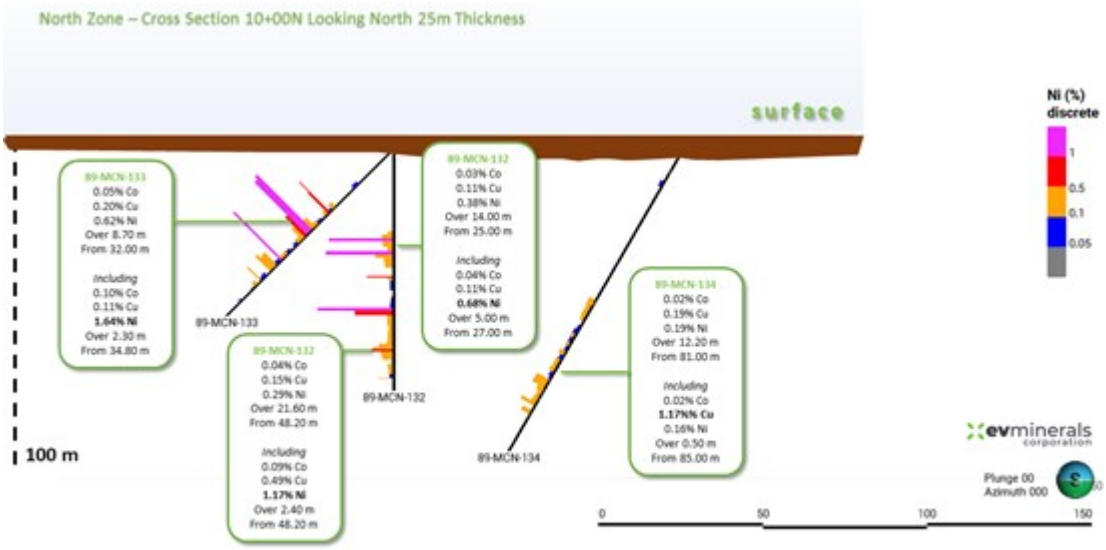

Figure 3: EV Nickel Project Cross Section 10 + 00N, Holes 89-MCN-132, 89-MCN-133, 89-MCN-134

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Table 1: EV Nickel Project Northern Zone Composite Highlights

Northern Zone Assay Composites							
Drillhole ID	**From (m)**	**To (m)**	**Width (m)**	**Cobalt (%)**	**Copper (%)**	**Nickel (%)**	**Comments**
89-MCN-111	85.40	86.40	1.00	0.04	**0.68**	**0.37**	
89-MCN-113	63.10	67.10	4.00	0.03	0.09	0.21	
	including						
	64.40	64.70	0.30	0.10	0.06	**1.05**	
	84.00	88.70	4.70	0.03	0.07	0.24	
	including						
	86.70	87.70	1.00	0.08	0.15	**0.78**	
89-MCN-118	57.00	58.00	1.00	0.04	0.16	0.33	
89-MCN-126	34.75	35.75	1.00	0.10	0.12	**0.48**	
89-MCN-127	20.60	21.00	0.40	0.09	0.10	**0.48**	
	52.80	58.20	5.40	0.03	0.07	0.24	
	including						
	52.80	53.60	0.80	0.11	0.08	**0.94**	
89-MCN-128	55.40	55.80	0.40	0.04	0.09	0.23	
	75.20	75.50	0.30	0.04	0.08	0.22	
	82.40	89.20	6.80	0.02	0.10	0.16	
	including						
	84.40	85.40	1.00	0.04	0.16	0.28	
	101.60	101.90	0.30	0.04	0.03	**0.30**	
89-MCN-129	30.00	31.00	1.00	0.00	**0.78**	0.00	**Also 0.86% Lead; 0.52% Zinc**
	71.00	72.00	1.00	0.04	0.10	0.21	
89-MCN-130	52.00	52.30	0.30	0.03	0.14	**0.47**	
	60.80	64.30	3.50	0.02	0.08	0.17	
	70.00	77.60	7.60	0.03	0.09	0.21	

	Northern Zone Assay Composites						
Drillhole ID	**From (m)**	**To (m)**	**Width (m)**	**Cobalt (%)**	**Copper (%)**	**Nickel (%)**	**Comments**
89-MCN-132	25.00	39.00	14.00	0.03	0.11	**0.38**	
	including						
	27.00	32.00	5.00	0.04	0.11	**0.68**	
	Which Includes						
	27.00	28.00	1.00	0.06	0.24	**1.39**	
	and						
	31.00	32.00	1.00	0.09	0.10	**1.45**	
	48.20	69.80	21.60	0.04	0.15	0.29	
	including						
	48.20	50.60	2.40	0.09	**0.49**	**1.17**	
	and						
	59.15	64.00	4.85	0.09	0.24	0.35	
89-MCN-133	32.00	40.70	8.70	0.05	0.20	0.62	
	including						
	34.80	37.10	2.30	0.10	0.11	**1.64**	
	45.20	52.80	7.60	0.08	0.19	0.35	
	including						
	47.60	48.30	0.70	0.08	0.06	**1.47**	
	and including						
	49.80	52.80	3.00	0.17	**0.37**	**0.41**	
	56.50	57.00	0.50	0.01	0.05	**0.43**	
89-MCN-134	81.00	93.20	12.20	0.02	0.19	0.19	
	including						
	85.00	85.50	0.50	0.02	**1.17**	0.16	
89-MCN-136	87.90	90.10	2.20	0.12	0.18	**1.42**	
89-MCN-138	50.90	51.80	0.90	0.09	0.34	0.90	
	62.80	74.50	11.70	0.03	0.18	0.34	
	including						
	62.80	64.20	1.40	0.09	0.18	**1.06**	
	76.70	77.20	0.50	0.05	0.19	**1.06**	
89-MCN-139	47.00	51.00	4.00	0.02	0.09	0.17	
	55.30	57.70	2.40	0.02	0.12	0.20	
89-MCN-141	9.70	10.70	1.00	0.01	0.03	0.06	**Also 2.00% Lead**
89-MCN-142	77.05	89.45	12.40	0.03	0.08	0.21	
	including						
	86.05	89.45	3.40	0.06	0.17	**0.46**	
89-MCN-151	161.50	162.20	0.70	0.07	0.18	**0.46**	
89-MCN-152	160.00	160.50	0.50	0.04	0.10	0.20	
89-MCN-153	126.50	127.00	0.50	0.04	0.07	**0.39**	
89-MCN-155	128.40	128.70	0.30	0.04	**0.61**	0.15	

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)*. The EV Nickel Project (formerly the McNickel deposit) 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 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 contains 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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