



Class 1 Nickel Announces Option Grant

TORONTO, Aug. 11, 2022 -- Class 1 Nickel and Technologies Limited (CSE: NICO/ OTCQB: NICKLF) (the “**Company**” or “**Class 1 Nickel**”) is pleased to announce that it has granted an aggregate of 1,000,000 stock options to the directors of the Company. The stock options are each exercisable to acquire one common share of the Company at an exercise price of A\$0.50 until the earlier to occur of (i) the date that the applicable optionee ceases to be retained or employed by the Company, if such event occurs within twelve (12) months of such optionee’s initial retainment or employment date with the Company; and (ii) 5:00 pm (WST) on August 11, 2025. The options vest immediately.

About Class 1 Nickel

Class 1 Nickel and Technologies Limited (CSE: NICO/OTCQB: NICKLF) 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 Timmins, Ontario. The Company also owns the Somanike komatiite-hosted nickel-copper sulphide property in Quebec, which includes the famous Marbridge Nickel Mine.

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For additional information please visit our website at 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.