



Class 1 Nickel Provides Update on Somanike Project in Quebec

- **Class 1 Surface Samples confirm high-grade mineralization**
- **Assays validate historic Nickel-Copper-Cobalt-Platinum-Palladium**

Toronto, Ontario (October 12, 2021) – Class 1 Nickel and Technologies Ltd. (CSE: NICO/OTCQB: NICKLF) ("Class 1 Nickel" or the "Company") is pleased to announce that the Company has confirmed the existence of high-grade mineralization from surface samples at the Somanike Project in La Motte Quebec.

David Fitch, President of Class 1 Nickel indicated that: "We engaged ABG Exploration to take samples of previously blasted rocks from around the Somanike and Bilson-Cubric high-grade historical resource and the PGE occurrences to the east. The results confirm the rock types and the high-grade nature of the magmatic sulphide mineralization".

Alexandr Beloborodov, P.Geol. an independent consultant, recently completed a due diligence site visit at the Somanike Project with the purpose of confirming the Ni-Cu-PGE mineralization around the historic Marbridge mine area, the Ataman nickel zone and the Bilson-Cubric showing. A total of 10 samples were collected over a two-day period on the Project. These samples were submitted to ALS Canada Ltd. laboratories in Val-d'Or. Grab samples were sourced from surface showings at Ataman, Marbridge and Bilson-Cubric outcrops.

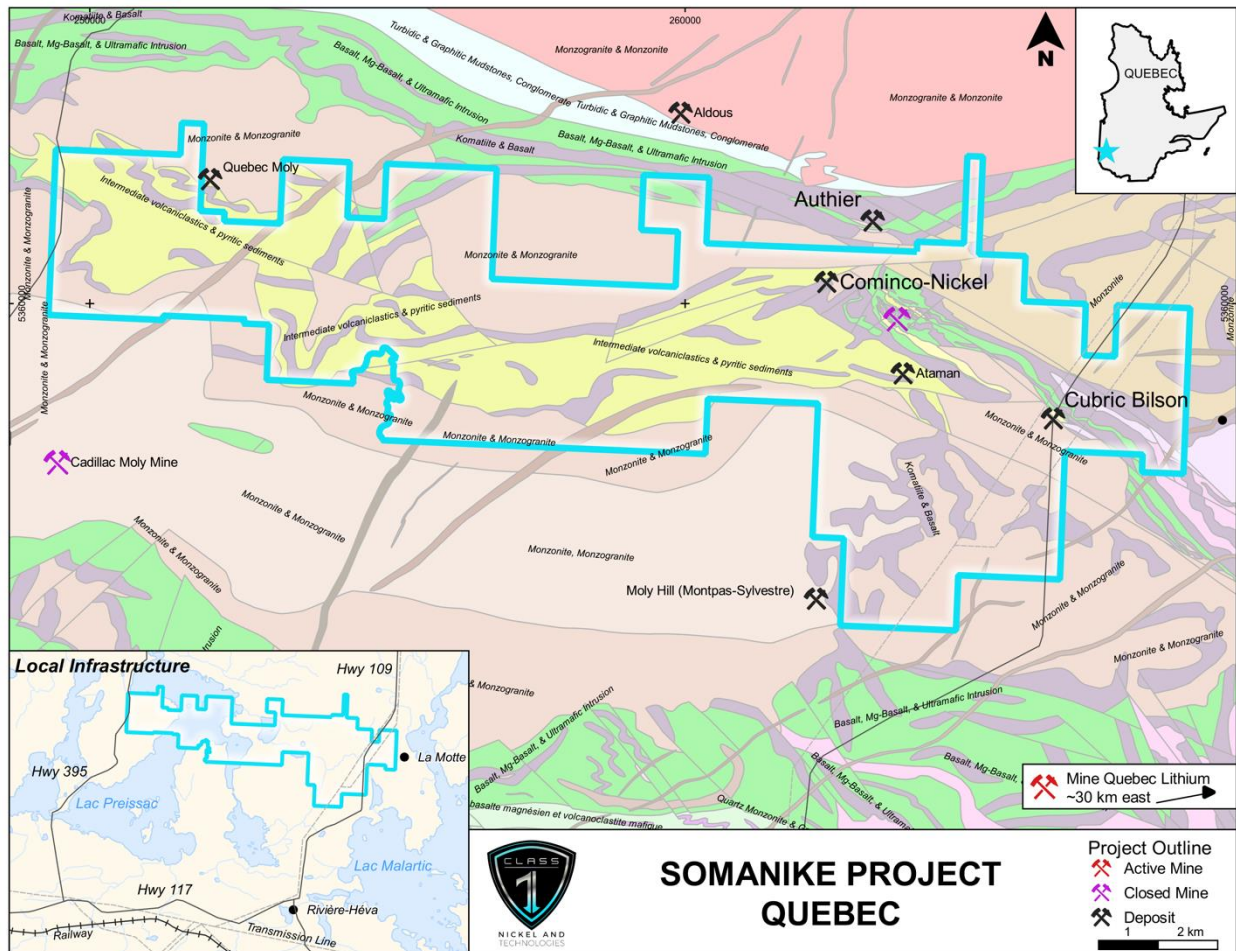
Initial Site Visit Highlights:

- Grab samples taken from old mineralized Somanike (Bilson-Cubric, Ataman and Marbridge projects) confirm the high-grade nickel and platinum group elements (PGEs) abundances and tenor of these deposits
- Re-sampled surface samples confirm the high nickel and high PGE contents of the multiple Somanike showings
- Re-sampling of old Bilson-Cubric showing also confirmed the reproducibility of nickel (Ni), copper (Cu) and PGE mineralization from historical work

Table 1: Somanike Grab Samples Results

SAMPLE DESCRIPTION	PROJECT AREA	LITHOLOGY	MINERALIZATION	PGM-ICP24		ME-ICP61	
				Pt	Pd	Cu	Ni
				g/t	g/t	%	%
E6704911	Cubric	Iron formation in Gabbro	8% pyrrhotite, 8% chalcopyrite	0.037	0.188	0.17	0.656
E6704912	Cubric	Iron formation in Gabbro	semi massive 10% pyrrhotite, 10%chalcopyrite	0.153	0.384	0.39	3.78
E6704917	Mine 2 fence	Gossan	15% pyrite, green and purple alteration in basalt	2.02	2.15	0.012	2.98
E6704918	Mine 2 fence	Gossan	5% pyrite, green and purple alteration in basalt	1.045	1.245	0.012	0.577
E6704919	Mine 1 closest to shaft	Ultramafic, magnetic	None	0.006	0.011	0.01	0.226
E6704920	Mine 1 fence	Gossan	12% pyrrhotite, 3% chalcopyrite	0.2	0.379	0.08	1.845
E6704921	Mine 1 fence	Gossan	6% pyrrhotite, 2% chalcopyrite	0.258	0.445	0.20	2.05
E6704923	Ataman west, Alex showing	Gossan	1% pyrite	<0.005	0.001	0.006	0.011
E6704924	Ataman central blast	Gossan, silicified basalt	2% pyrite	<0.005	0.011	0.006	0.008
E6704925	Ataman central	Gossan, silicified basalt	2% pyrite	<0.005	0.004	0.019	0.033

Figure 1: Somanike Project



About Somanike

The Somanike Project consists of 148 mining titles (mining rights area) covering 6882 hectares within a large NW-trending ultramafic complex that hosts several nickel sulphide occurrences in the prolific Abitibi Greenstone Belt region of northwestern Quebec. The Somanike Project is located approximately 25 km north of the mining centre at Malartic, 40 km northwest of Val-d'Or, and 60 km east of Rouyn-Noranda. The property also contains many recognized target nickel trends and geophysical anomalies. One of these trends is the Ataman conductor trend, located 1 km south of the Marbridge Mine.

The Somanike Project includes Quebec's first nickel mine, the historical Marbridge Mine, which is a high-grade nickel mine operated by Falconbridge Nickel. The Marbridge Mine occurs within a large NW-trending deformed and altered ultramafic complex. The Mine produced 702,366 tonnes grading 2.28% Ni and 0.10% Cu from 1962 to 1968, prior to being placed on care and maintenance in 1968. The Mine consisted of two shafts accessing four separate mineralized zones over a combined strike length of 1000 m. The mineralized material was trucked 25 km south and processed at the Canadian Malartic plant. Since 1968, leading groups have reviewed Marbridge

data and reports and unanimously concluded that mining ceased in mineralization and the four nickel sulphide zones remain open to expansion by drilling along strike and down-dip/plunge.

Following closure of the Marbridge Mine in 1968, exploration in the Somanike area has been largely dormant. Historical exploration programs focused on magmatic nickel sulphide deposits, such that the majority of assays were for Ni and very limited Cu. Somanike was not investigated by modern geophysical surveys until 2014, when a VTEM survey was flown over the entire property with the objective of identifying nickel-copper sulphide targets for drill testing. Compilation of all historical drill data in conjunction with the 2014 VTEM survey identified numerous targets and exploration programs were designed to test for the presence of significant nickel and copper sulphides. In 2019, a high Resolution Helicopter-Borne Magnetic Survey by GDS was carried over the Somanike Property.

Qualified Person

All the technical information in this news release has been reviewed and approved by Alexandr Beloborodov, P.Geo., independent geological consultant to the Company, who is a Qualified Person under the definitions established by National Instrument 43-101.

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 Company also owns the Somanike komatiite-hosted nickel-copper sulphide property in Quebec, which includes the famous Marbridge Nickel Mine.

For more information, please contact:

David Fitch, President

T: +61 400.631.608

E: dfitch@class1nickel.com

For additional information please visit our website at www.class1nickel.com and our Twitter feed: [@Class1Nickel](https://twitter.com/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.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity

prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.