



Class 1 Nickel Announces Option Cancellation

TORONTO, Feb. 16, 2024 -- Class 1 Nickel and Technologies Limited (CSE: NICO/ OTCQB: NICKLF) (the “**Company**” or “**Class 1 Nickel**”) announces that it has cancelled an aggregate of 11,765,502 stock options of the Company. Of these stock options cancelled, an aggregate of 11,165,502 stock options were exercisable to acquire common shares of the Company at an exercise price of \$0.60 until June 11, 2024, and the balance of 600,000 stock options were exercisable at an exercise price of \$0.50 until August 11, 2025.

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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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.