



Class 1 Commences Phase 2 Drilling at the Alexo-Dundonald Nickel Project

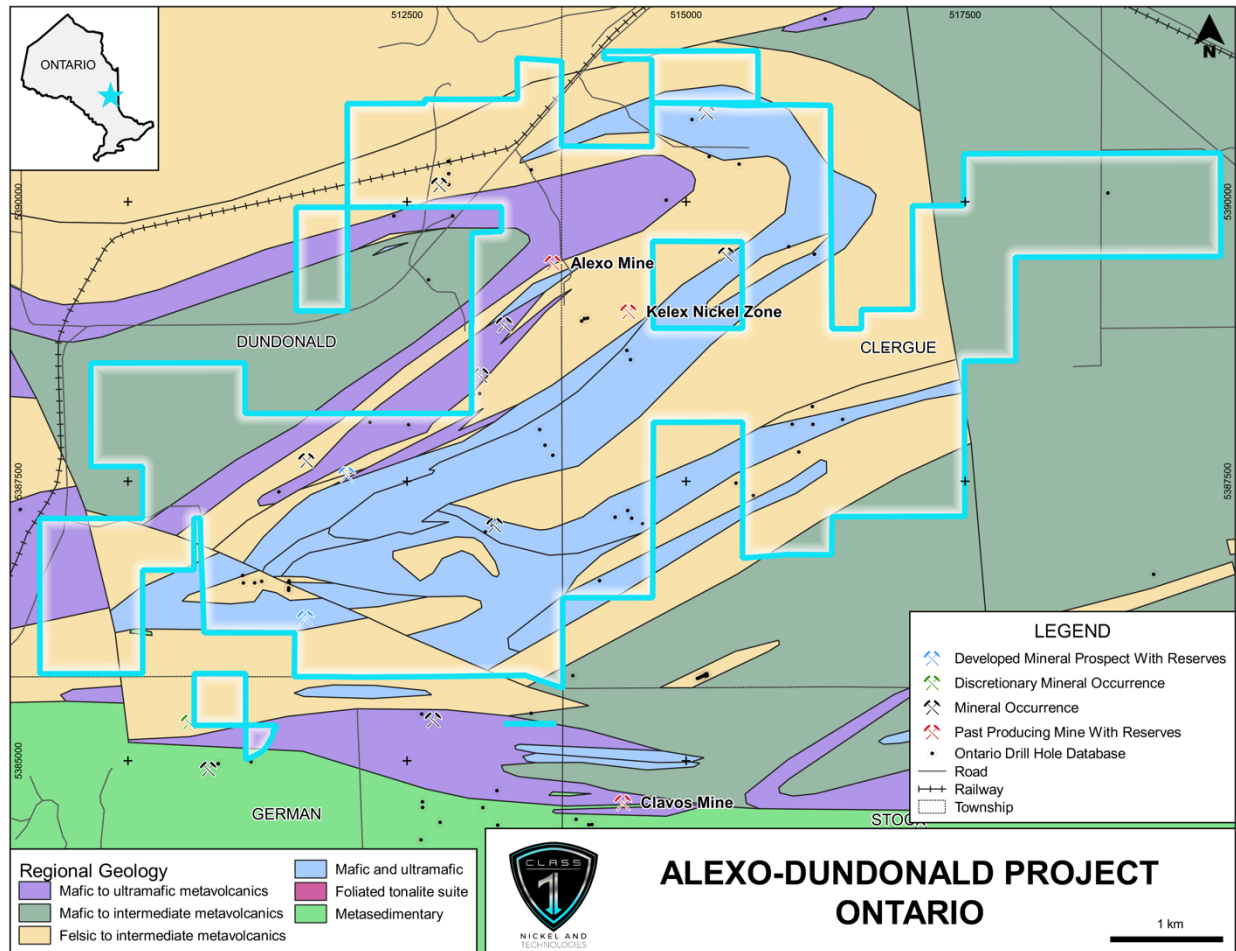
- **15,000 m phase 2 drilling program commenced to expand existing Alexo North and Alexo South Mineral Resources along strike and to depth;**
- **Phase 1 borehole electromagnetic ("BHEM") geophysical surveys have been completed and results modelled for follow-up drill testing in Phase 2; and**
- **Phase 1 drill core assay results expected to be delivered starting in October 2021**

Toronto, Ontario (September 23, 2021) – Class 1 Nickel and Technologies Ltd. (CSE: NICO/OTCQB: NICLF) ("Class 1 Nickel" or the "Company") is pleased to announce commencement of a 15,000 m Phase 2 diamond drilling campaign at its Alexo-Dundonald Project near the City of Timmins, Ontario.

The 15,000 m drilling program is planned to continue until late-December 2021. The drilling program is designed to expand the current Mineral Resource Estimates, along strike and down-dip/plunge of the current Mineral Resources. The Phase 2 program will also test priority BHEM and VTEM anomalies outside of the immediate areas of the four known deposits (i.e., Alexo North, Alexo South, Dundonald North and Dundonald South), for the presence of additional high-grade nickel sulphide mineralization.

Class 1 President, Mr David Fitch commented: "The 15,000 m diamond drilling program is progressing as planned following completion of the Phase 1 drilling program. Our main goal is increasing the tonnage of the Mineral Resources at Alexo North and Alexo South. In addition, potential exists for new discoveries. The technical and exploration teams are doing an excellent job in planning and executing the Phase 2 program."

Figure 1: Alexo-Dundonald Project Map



About Alexo-Dundonald Project

The 100%-owned Alexo-Dundonald Property is an advanced portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide deposits located 45 km northeast of the City of Timmins (Ontario, Canada), a world-class mining jurisdiction with processing plants in need of additional feed. Class 1 Nickel has assembled a strategic land package that combines the historically mined Alexo nickel sulphide deposits with the Dundonald nickel sulphide prospects to create a larger and more diversified property portfolio. The Company's updated total estimated Indicated Mineral Resource consists of 1.25 Million tonnes (Mt) with an average grade of 0.99% Ni and a total estimated Inferred Mineral Resource of 2.01 Mt with an average grade of 1.01% Ni. The Company is currently drilling to expand the known Mineral Resources and discover new resources to support a Preliminary Economic Assessment.

Qualified Persons

All the technical information in this news release has been reviewed and approved by Dr. William Stone (P.Ge.), 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 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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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