



Class 1 Nickel and Technologies Ltd. Completes Private Placement

TORONTO, May 13, 2024 -- Class 1 Nickel and Technologies Ltd. (CSE: NICO/OTCQB: NICKLF) ("Class 1 Nickel" or the "Company") is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") pursuant to which it has issued an aggregate of 10,400,000 common shares (the "Shares") at a price of \$0.05 per Share to raise aggregate gross proceeds of \$520,000.

The Shares are subject to a statutory hold period expiring on September 14, 2024. Insiders of the Company directly and indirectly subscribed for an aggregate of 10,000,000 Shares in the Private Placement. The Private Placement remains subject to the final approval of the Canadian Securities Exchange.

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 the City of Timmins, Ontario. The Corporation also owns the Somanike komatiite-hosted nickel-copper sulphide property in Quebec, which includes the famous Marbridge Nickel Mine, as well as additional property interests.

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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.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including risks relating to the prospective nature of the Company's property interests. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Class 1 Nickel, including with respect to the receipt of all permits and licenses, environmental matters, results of exploration activities, increased costs, receipt of regulatory approvals including final approval of the Canadian Securities Exchange in respect of the Private Placement, and availability of capital. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.