Class 1 Nickel Airborne Geophysical Survey Identifies Multiple New Targets at River Valley PGE-Cu-Ni Project, Ontario, Canada

Toronto, Ontario, 27 May 2025: Class 1 Nickel and Technologies Limited (CSE: NICO | OTCQB: NICLF) ("Class 1" or the "Company") is pleased to announce results from its previously completed high-resolution electromagnetic-magnetic airborne geophysical survey (*see* Class 1 news release 23 April 2025) over its River Valley PGE-Cu-Ni Project (the "RV Project"), located about 65 kilometres northeast of the City of Sudbury, Ontario, Canada. The RV Project covers approximately 2,916 ha, within which lies several kilometres of prospective geology and known PGE-bearing sulphide mineralization categorized as Contact-Style PGE-Cu-Ni and hosted by the River Valley Intrusion ("RVI"). The RV Project is immediately south of the advanced River Valley Palladium Project being developed by New Age Metals Inc.

The Company engaged Geotech Ltd ("Geotech") to fly a helicopter-borne VTEM™ Plus time-domain electromagnetic and horizontal magnetic-gradiometric survey (the "Survey") over the RV Project. The final Survey totalled about 254 line-km covering part of the southern contact and part of the eastern footwall of the RVI (Figure 1). Highlights from the Survey include:

- Geophysical mapping of known surface to near-surface sulphide-hosted Contact-Style PGE-Cu-Ni sulphide mineralization (Figure 2).
- New surface and near-surface exploration opportunities along and near the Crerar PGE Trend and also well outside known sulphide occurrences (Figure 2).
- Several new surface features requiring ground follow-up, based on known correlation between hydrothermal alteration and magnetite destruction or conversion (Figure 3).
- Magnetics suggest known PGE trends continue along strike and that other trends, parallel to the known PGE trends, could exist, requiring ground-truthing (Figure 3).

CEO David Fitch commented, "The results from this first-ever VTEM™ Plus survey covering this area of the River Valley Intrusion and our multi-kilometre Crerar PGE Trend are exciting, providing the Company's technical team with numerous surface and near-surface targets to follow-up on in the soon to be launched summer field program. As we confirm these new targets, we will commence detailed surface mapping and sampling, geophysical surveys, and trenching to expose and understand these PGE-Cu-Ni targets."

Geophysical surveys are not definitive and do not carry any guarantee of a mineral discovery and that in addition to conductive sulphide mineralization, bedrock conductors can also be caused by graphite, conductive structures, and barren sulphides. Results from neighboring properties do not necessarily reflect those that exist within Class 1 Nickel's RV Project.

River Valley PGE-Cu-Ni Project

The RV Project, covering known Contact-Style PGE-Cu-Ni sulphide mineralization (Crerar PGE Trend) in the southern part of the intrusion (Figure 1), provides PGE-focused exploration upside to the Company's portfolio as well as exposure to critical minerals, PGE, copper, and nickel. The RV Project is underlain by gabbroic to anorthositic rocks of the Paleoproterozoic RVI with a focus on targeting the productive Marginal and Inclusion-Bearing zones.

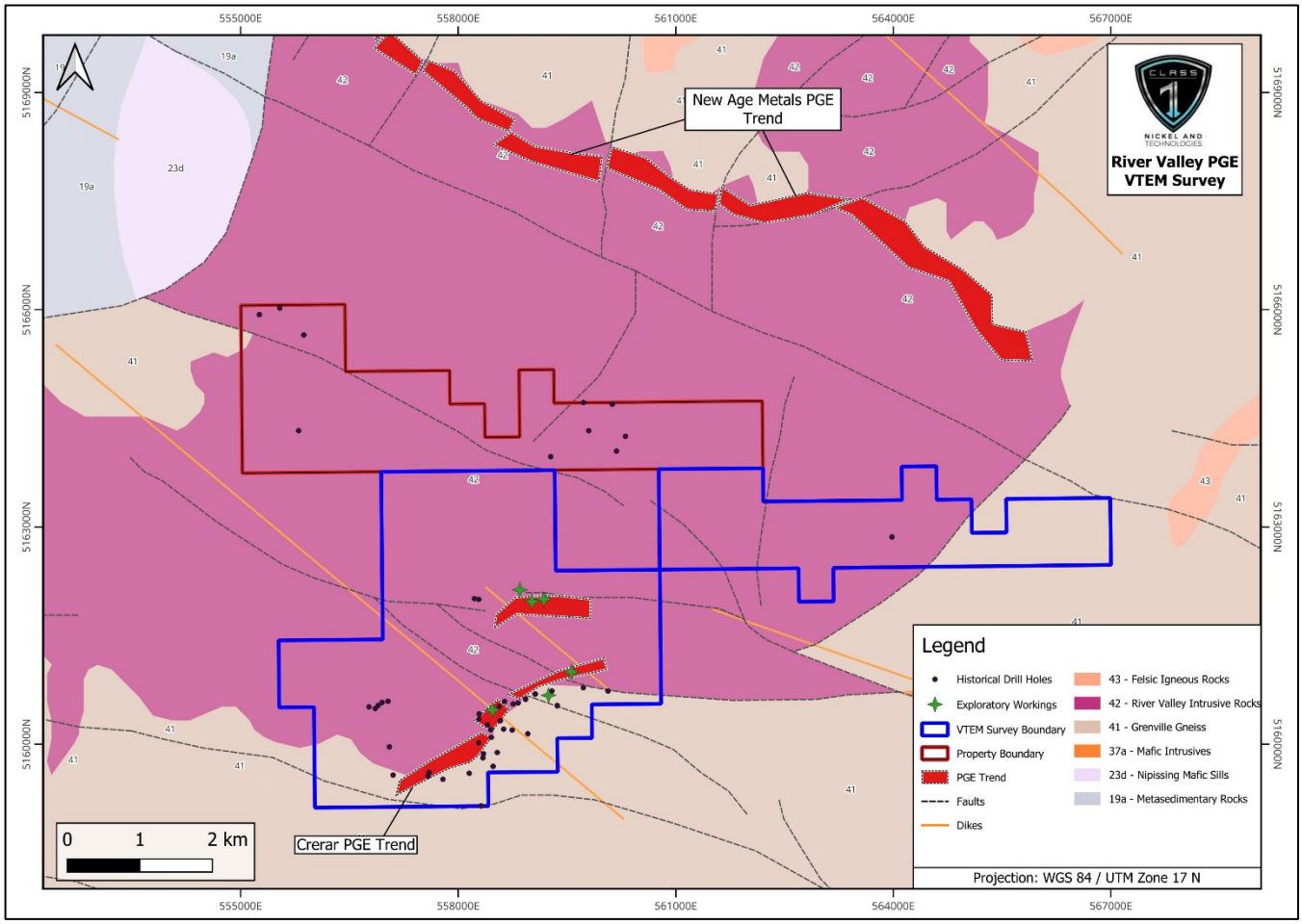

Figure 1. Outline of the RV Project mining claims (red boundary) that define the River Valley PGE Project and the area surveyed (blue boundary) using Geotech's VTEM™ Plus airborne system (base geology from OGS, 2011: Ontario Geological Survey. 1:250 000 scale Bedrock Geology of Ontario; Miscellaneous Release–Data 126 – Rev.1).

Versatile Time Domain Electromagnetic (VTEM™) Plus Survey

In March 2025, Geotech carried out a helicopter-borne geophysical survey over the River Valley PGE-Cu-Ni Project, near River Valley, Ontario. Principal geophysical sensors included a versatile time domain electromagnetic (VTEM™ Plus) system and a horizontal magnetic gradiometer with two caesium sensors. Ancillary equipment included a GPS navigation system and a radar altimeter. About 254 line-kilometres of geophysical data were acquired during the survey. The Survey was flown in a northwest-southeast direction with traverse flight line spacings of 100 metres and 1 km-spaced tie lines in a northeast direction. Information and data was reported in the WGS 84 Datum, UTM Zone 17 North.

VTEM™ and Magnetic Survey Interpretation

VTEM™ conductor anomalies were first identified based on conductance and subsequently reviewed for possible cultural interference in Google Earth images. These filtered anomalies were then prioritized (the "Targets") and integrated with other data and information (Figure 2 and Figure 3), including total magnetic intensity (TMI), magnetic first vertical derivative (1VD), magnetic tilt angle derivative (TDR), property geology, known sulphide mineral occurrences and trends, and known historical drilling compiled from assessment reports and the Ontario Drill Hole Database (ODHD).

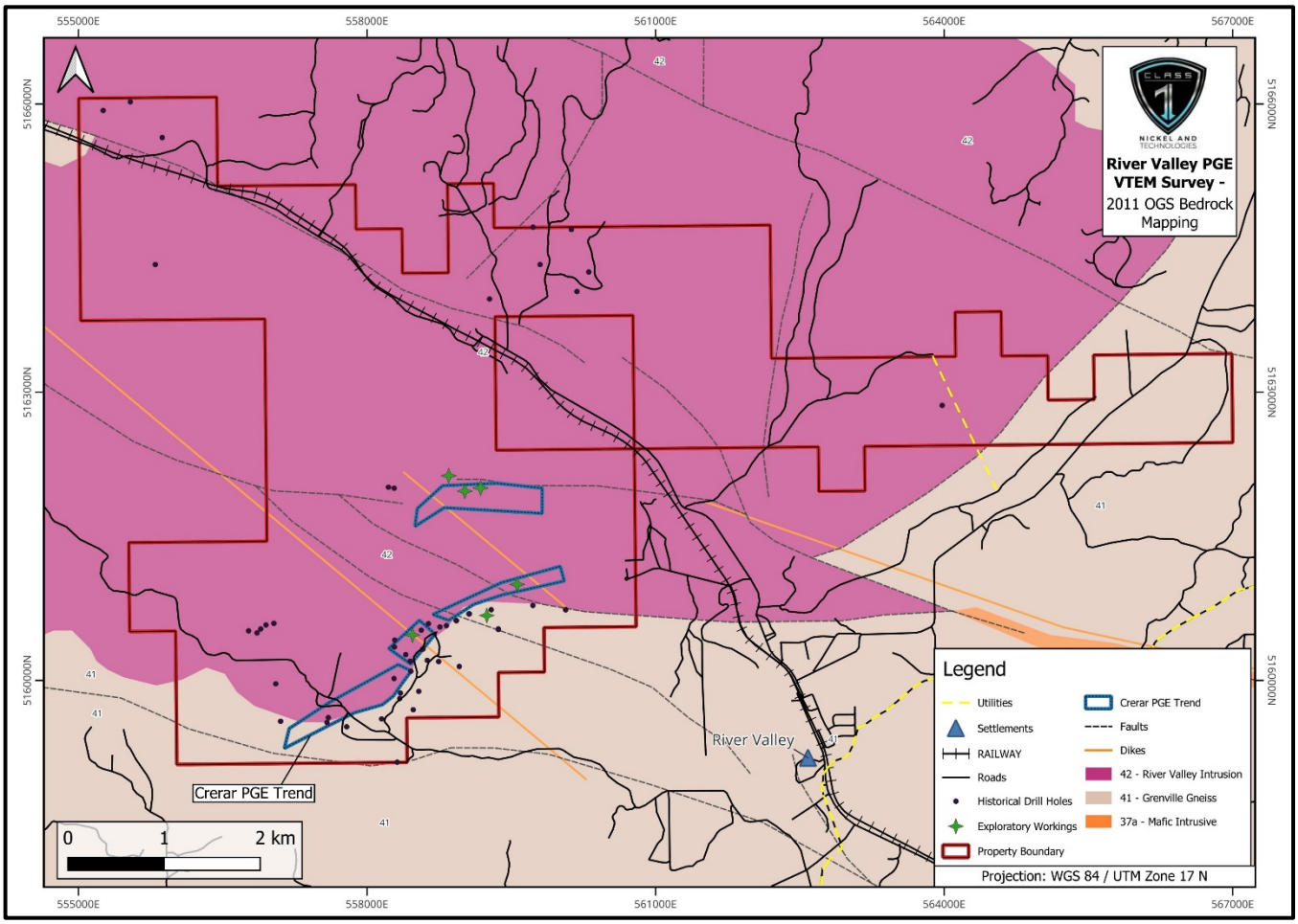

Figure 2. Generalized geology from the southeastern River Valley Intrusion (OGS, 2011), showing the River Valley PGE Property boundary and the location of known sulphide mineralization, PGE-sulphide trends such as the Crerar PGE Trend, and historical drill hole collars.

Electromagnetic picks, known mineralized trends, and potentially new areas of sulphide mineralization are shown in Figure 3. These and other very positive results from the Survey will form the subject of this summer's exploration program that will include geophysical ground-truthing, mapping and sampling, geophysical surveys, and trenching.

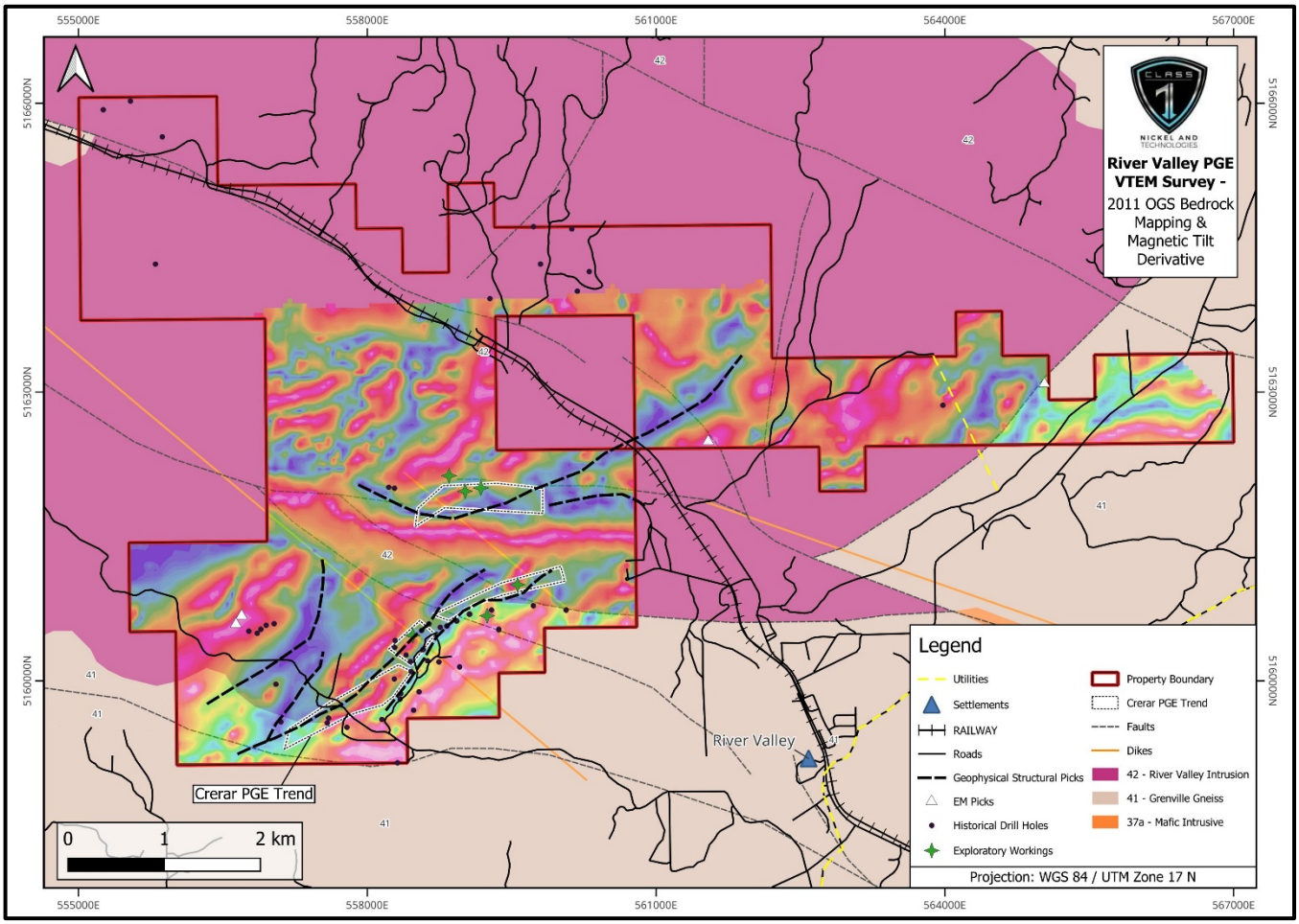

Figure 3. Magnetic Tilt Angle Derivative overlain on the generalized geology from the southeastern River Valley Intrusion (OGS, 2011), showing the location of the River Valley PGE Property boundary, location of known sulphide mineralization, PGE-sulphide trends such as the Crerar PGE Trend, historical drill hole collars, and geophysical (EM and structural) picks. The Geophysical Structural Picks represent some of the new trends that will be ground-truthed during this summer's field program

Qualified Person

Technical information and data in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo., PGO #0183), a geological consultant to the Company, and 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 Resources Company primarily focused on the exploration and development of its 100% owned komatiite-hosted nickel sulphide projects: the Alexo-Dundonald Project ("A-D"), near Timmins, Ontario (4 nickel sulphide deposits) and the Somanike Project, near Val-d'Or, Quebec (includes the historical Marbridge Ni-Cu Mine). Both projects comprise extensive property packages covering past-producing nickel mines, offering excellent exploration upside and near-term production opportunities.

The Company holds 100% interest in its River Valley PGE Project located about 65 km northeast of the City of Sudbury, the world's largest and longest operating nickel-copper-cobalt-PGE mining camp (*see* Class 1 news release 13 December 2023).

Outside of the River Valley PGE Project, Class 1 is advancing its Alexo-Dundonald Project toward near-term production and at the same time continue brownfield and greenfield exploration on its large property package to aggregate additional nickel resources. The A-D Project sits on a 14+ km strike-length, folded komatiite unit containing four nickel-copper-cobalt-PGE mineral resources plus numerous underexplored sulphide occurrences. Decades of successful capital expenditure and investment into the Project has resulted in the discovery and delineation of the four mineral resources but the greater Property area remains underexplored. The A-D Project was previously mined (ca. 2005) via a direct shipping model, and the Company is investigating the possibility of a Preliminary Economic Assessment (PEA) study to determine the best path forward.

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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 news 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 SEDAR+ (www.sedarplus.ca). 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.