



Class 1 Nickel Commences work at Alexo-Dundonald to Upgrade and Increase Mineral Resources

- ***Alexo and Dundonald Mineral Resource to be combined***
- ***A positive increase to tonnage and grade is therefore anticipated***
- ***Industry experts P&E Mining Consultants Inc. have been engaged***

TORONTO, Aug. 31, 2020 -- Class 1 Nickel & Technologies Limited ("Class 1 Nickel" or the "Company") (CSE: NICO), a Canadian company developing nickel-copper-cobalt sulphide Mineral Resources 45km northeast of Timmins, Ontario, is pleased to announce that work has commenced at the Alexo-Dundonald Nickel project in Timmins Ontario to upgrade the Dundonald South historic Mineral Resource to CIM defined classifications and combine it with the existing Alexo Mineral Resource.

The Company has engaged mineral industry experts P&E Mining Consultants Inc. (P&E) to validate and classify the Dundonald Mineral Resource and combine it with Alexo in a NI 43-101 Technical Report.

Mr. Benjamin H Cooper, President of Class 1 Nickel said: "Now that Alexo and Dundonald are together in the one company we can execute a smart diversified strategy that is two pronged. Firstly, we will focus on a "more of the same" approach at Alexo, extending the resource along strike, as we build a database for the preliminary economic assessment work and push along the remaining permitting requirements. And secondly we will take a more aggressive and high impact approach to the 8 high grade close to surface zones of the Dundonald South Mineral Resource, in order to bring high grade tonnage into the combined Mineral Resource and increase our overall economics and size."

P&E Mining Consultants Inc. will work alongside the Company to upgrade the Mineral Resource, assist with the design and reporting of geophysics and drill programs, permitting, and undertaking a Preliminary Economic Assessment. P&E will utilize its more than 20 Canadian based associates to leverage experience in geological interpretation, 3D geologic modeling, technical report writing, Mineral Resource and Mineral Reserve Estimates, property evaluations, mine design, production scheduling, operating and capital cost estimates and metallurgical engineering.

Mr. Tony Donaghy P.Geo, Principal Consultant - Nickel at CSA Global (an ERM Group Company) and strategic advisor to Class 1 Nickel affirmed: "I am confident that P&E Mining Consultants Inc. are more than adequately qualified to carry out the assignment of upgrading the Mineral Resource classification at Dundonald South. P&E knows these projects well and worked with us together as co-authors on the initial NI 43-101 Technical Report for Alexo-Dundonald."

Mr. Eugene Puritch, P.Eng., FEC, CET, stated "It's important for Class 1 Nickel to explain to the market that it possesses several potentially viable projects in its Timmins land package. Alexo, Kelex, Dundonald North and Dundonald South are all contiguous and located inside the 1 km komatiite flow. The sum of the parts results in a larger and more diversified Mineral Resource."

Initial P&E Mining Consultants Inc. scope of work to include:

- Site visit and assay data validation sampling
- Geological interpretation
- Geostatistical analysis
- Grade Estimation
- Mineral Resource reporting and Technical Report

Class 1 Nickel looks forward to updating the market with the updated combined classified Mineral Resources in the coming weeks.

Qualified Person

The information in this news release has been reviewed and approved by Eugene Puritch, P.Eng., FEC, CET, president of P&E Mining Consultants Inc.

About Class 1 Nickel & Technologies Limited

Class 1 Nickel & Technologies Limited (CSE: NICO) is a Mineral Resource company focused on the development of its 100% owned Alexo-Dundonald Project, an advanced portfolio of komatiite hosted magmatic nickel-copper-cobalt sulphide projects located near Timmins, Ontario.

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

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.