

Geotechnical Drilling to Commence at the Zeb Nickel Project as Part of a Dolomitic Stability Investigation in Order to Advance the Company's Mining Right Application

Vancouver, British Columbia--(Newsfile Corp. - October 19, 2022) - ZEB Nickel Corp. (TSXV: ZBNI) (OTCQB: ZBNIF) ("Zeb" or the "Company") is pleased to announce that the Company will shortly be commencing with geotechnical drilling as part of dolomitic stability investigation for the proposed mining infrastructure area which forms part of Zeb's Mining Right Application to the South African Department of Mineral Resources and Energy (DMRE).

The Mining Right Application submitted to the DMRE as described in the Company's 43-101, available on the Company's website, had earmarked certain areas on the Project for surface mining infrastructure, which is underlain by dolomite. The DMRE has requested that the Company perform a dolomitic stability investigation in this prescribed area to ensure that any future surface mining infrastructure is not situated on geotechnically unstable ground, which can be associated with dolomite.

The drilling will be conducted by Ntamu Engineers, which is a South African Professional Environmental Consulting agency, with a team of professionals specializing in several environmental science and environmental engineering fields.

Drilling will follow on the back of a geophysical investigation consisting of a gravity survey to delineate areas of low densities possibly associated with dissolution cavities.

Drilling of an estimated 17 boreholes using an air percussion drilling method will be drilled to a minimum of 6 m into hard rock or 60 m whichever comes first as per South African National Standard (SANS) 1936-2. Logging of the drilling chips will be done by a qualified engineering geologist. Drilling will also be supervised by the Company's geologists, who will monitor the chips for any geological information pertinent to the project and examine the chips for signs of mineralization.

No assays will be done on material collected from these drillholes unless mineralization is intersected.

The results of the study will be submitted to the South African Council for Geoscience for review, and then the final report will be submitted to the DMRE for comment. Drilling is expected to be completed by the October 28th, 2022, and the final report submitted to the DMRE during early December, 2022.

Wayne Isaacs, Chief Executive Officer and Director of Zeb Nickel, commented: *"This study, as requested by the DMRE, forms part of routine geotechnical investigations for any construction activities that may be situated on dolomite or limestone lithologies. The Company does not anticipate any complications arising out of this study, and the geological team are eager to log these holes and be on the lookout for any Ni-Cu-PGE and gold mineralization which is known to occur in the area under investigation. This study will benefit the Company by not only advancing the application for a Mining Right over the Project Area, but also by providing additional geological information in the footwall to Targets 1 and 2, as described on our Company's website."*

About the Company and Project

Zeb Nickel Corp is focused on exploring for and developing world-class mineral deposits, with a focus on metals that are critical in the production of rechargeable batteries, such as nickel, graphite, lithium, cobalt, manganese, copper and aluminum. The Company is currently focused on developing its flagship Zeb Nickel Project, located in Limpopo, South Africa. The Zeb Nickel Project is a developing Class 1

nickel sulfide project strategically located in the Bushveld Complex in South Africa. The Zeb Project Contains a historical NI 43-101 compliant resource over 3.9 million tons of contained sulfide nickel, ranking it number 8 in the global top ten nickel sulfide resources (Mudd, G. M., & Jowitt, S. M. (2014). A detailed assessment of global nickel resource and trends and endowments. *Economic Geology*, 109(7), 1813-1841).

Qualified Person and Quality Control/Quality Assurance

Richard Montjoie has supervised the preparation of the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Montjoie is not independent of the Company. Mr. Montjoie is a registered member of the South African Council for Natural Scientific Professions (SACNASP) membership number 400131/09. Mr. Montjoie holds a M.Sc. Honors in Economic Geology from the University of Witwatersrand, South Africa, and is fellow of the Geological Society of South Africa (GSSA).

For further information, please visit <http://www.zebnickel.com> or contact:

Zeb Nickel Corp.

+1 416 504 3978

Wayne Isaacs

(Chief Executive Officer)

email: info@zebnickel.com

Company Website: www.zebnickel.com/

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, drill results relating to the Zeb Project, the potential thereof, timing of economic studies and mineral resource estimates, the ability to classify the historical resource as a current mineral resource, the ability to sell marketable materials, strategic plans, including future exploration and development results, and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, the results of drilling, inability to raise the money necessary to incur the expenditures required to retain and advance the property, environmental liabilities (known and unknown), general business, economic, competitive, political and social uncertainties, results of exploration programs, risks of the mining industry, delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals, and the impact of COVID-19 related disruptions in relation to the Company's business operations including upon its employees, suppliers, facilities and other stakeholders. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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