



NEWS RELEASE

Zeb announces new interim CEO

Vancouver, BC, February 28, 2023 – ZEB Nickel Corp. (ZBNI:TSX-V) (OTC:ZBNIF) ("Zeb" or the "Company") is pleased to announce that Mr. Richard Montjoie, the current VP Exploration, will be stepping into the role of interim CEO. This change in leadership comes as the outgoing CEO, Mr. Wayne Isaacs, steps down as director and CEO to pursue other opportunities.

Mr. Montjoie, who is based in South Africa, brings a wealth of experience to his new role, having been with Zeb for over a decade and playing a pivotal role in the exploration efforts that have led to the discovery of several nickel deposits. He was also involved in the exploration and development of the Lesego Platinum Project, leading to the discovery of a 47-million-ounce high-grade PGE deposit, containing over 514,000 tons of nickel. Mr. Montjoie then successfully advanced the project through to completion of a definitive feasibility study, and the project is now ready to commence with construction.

Mr. Montjoie started his exploration career managing the off-mine exploration drilling at Anglo American's Mogalakwena Mine, which contributed towards the opening and expansion of the Zwartfontein, Mogalakwena South, Mogalakwena Central and Mogalakwena North pits.

Commenting on the management update, the Chairman of Zeb Nickel Corp., Mr. James Nieuwenhuys, said: "On behalf of the Board of Directors, I would like to thank Mr. Isaacs for his years of service and dedication to Zeb. We wish him all the best in his future endeavors. At the same time, we are excited to have Mr. Montjoie step into the role of interim CEO. He has our full support, and we are confident that he will lead the Company through this transition period with his knowledge, experience, and passion for the mining industry."

Mr. Montjoie said: "I am honored to take on the role of interim CEO and look forward to continuing to work with our dedicated team to build value for our shareholders. Zeb has a high-quality nickel asset, and I believe we are well-positioned to capitalize on the robust nickel market as demand for this critical metal continues to grow."

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).

Zeb Nickel Corp.

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On behalf of the Board of Directors

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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.