



NEWS RELEASE

Zeb Nickel Project to commission a SpectremPlus™ EM Survey to Build on 2025 High-Resolution Gravity–Magnetic Dataset

Vancouver, BC, July 17, 2025 – ZEB Nickel Corp. (ZBNI:TSX-V) (OTC:ZBNIF) (“Zeb” or the “Company”) is pleased to announce that the project has engaged Spectrem Air Proprietary Ltd. (“Spectrem”) to conduct an approximately 736 line-kilometre SpectremPlus™ airborne time domain electromagnetic (“AEM”) survey over the Company’s flagship Zeb Nickel Project, located in Limpopo Province, South Africa.

Background

In early 2025 the project completed a re-interpretation of high-resolution fixed-wing gravity and magnetic data. The new inversion models confirmed an ultramafic feeder between the Uitloop I and Uitloop II ultramafic bodies and delineated several NE–SW structural corridors interpreted as magma conduits. Coincident gravity-magnetic highs flanking these structures are considered potential sulphide trap sites. The AEM survey will induce a current in any conductive bodies in the ground and measures their response, thus locating any buried massive nickel sulphide ore bodies.

The SpectremPlus™ system delivers one of the highest transmitter moments in commercial AEM, enabling imaging of conductive bodies to depths of exceeding 700 m, however the depth of investigation is model-dependent and may vary according to local geology, conductivity and noise conditions. By discriminating between highly conductive massive or semi-massive sulphides and resistive host rocks, the survey will complement the existing gravity–magnetic model and sharpen drill-target definition.

A summary of the expected benefit of the SpectremPlus

Existing dataset	New SpectremPlus™ EM	Integrated benefit
Gravity pinpoints dense ultramafic bodies and feeder conduits	EM discriminates highly conductive massive- to semi-massive sulphides from resistive country rock	Joint gravity-EM inversions isolate dense and conductive targets characteristic of Ni-Cu-PGE sulphides
Magnetics highlights magnetite-rich critical-zone horizons and fault offsets	EM traces the sulphide-rich horizons along strike and down-dip	Structural-lithological framework tied directly to sulphide conductivity, sharpening 3-D drill targeting

By integrating the EM conductivity voxels with the existing gravity and magnetic models, the technical team expects to generate a prioritised pipeline of drill-ready targets for potential semi-massive to massive nickel-sulphide mineralisation associated with Zones 2 and 3.

Richard Montjoie, VP Exploration, commented:

"Previous gravity and magnetic surveys defined the geological architecture and identified dense ultramafic targets across the project area. The SpectremPlus™ system will now allow us to pinpoint which of these targets are conductive, an important indicator of potential sulphide mineralisation. By integrating these datasets, we're significantly improving our ability to target high-priority drill locations, thereby increasing the likelihood of a semi-massive to massive Ni-Cu-PGE sulphide discovery."

Survey specifications

The airborne survey will cover approximately 736 line-kilometres, flown using 150 m spaced traverse lines (azimuth 120°) and 1,500 m tie-lines (azimuth 30°). The programme will utilise Spectrem's converted DC-3 turboprop aircraft, equipped with the proprietary SpectremPlus™ AEM system, which delivers an exceptional RMS dipole moment of 756 kA·m² enabling imaging of conductive bodies at depths exceeding 700 metres. Data acquisition is scheduled for July 2025, with flying expected to be completed within three days, weather permitting. Final processed data and interpretations are expected within 30 days of survey completion.



Figure 1: The specialised Spectrem aircraft that will carry out the SpectremPlus™ airborne electromagnetic (AEM) survey over the Zeb Nickel Project area.

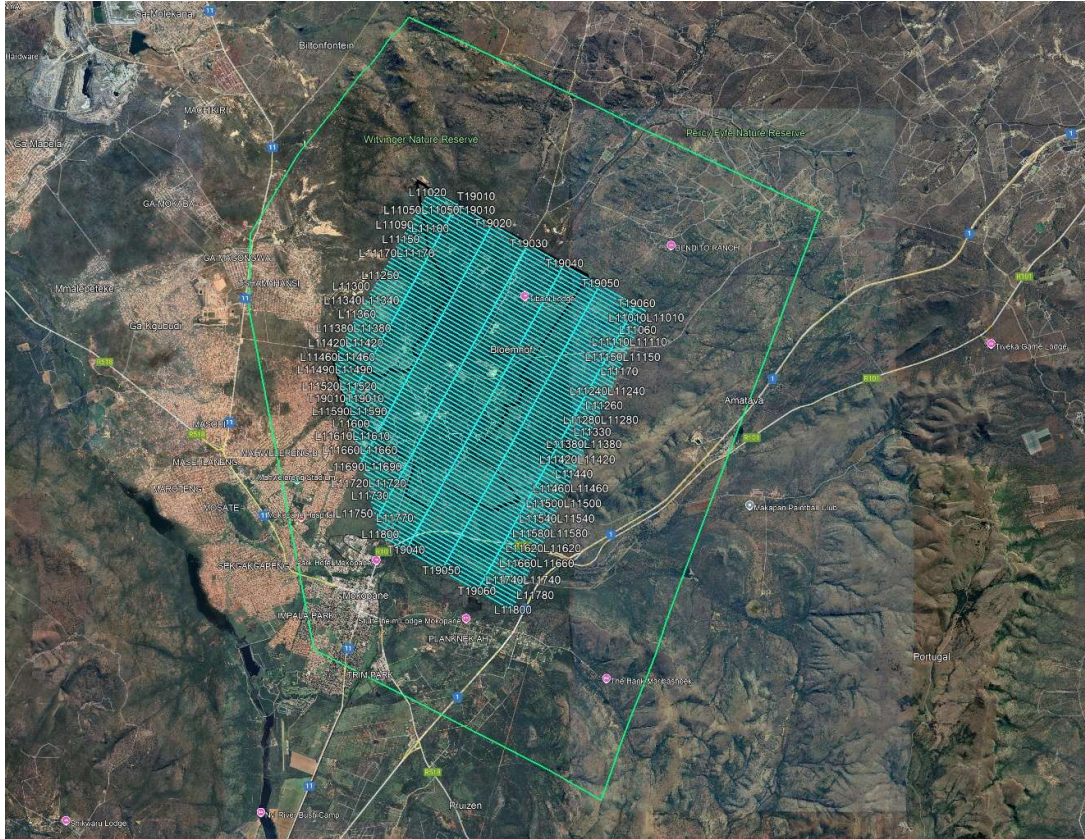


Figure 2: The map shows the Geophysical Airborne Survey Area. The green boundary represents the buffer zone for the survey, the cyan lines indicate the planned survey flight lines, and the black boundary beneath the survey lines outlines the Mining Right area of the Zeb Nickel Project.

Spectrem will provide a comprehensive dataset to support advanced targeting, including:

- Levelled X-, Y-, and Z-component EM data with conductivity depth images ("CDIs")
- 1D inversion profiles and a 3D conductivity voxel model
- Late-time EM anomaly picks with prioritised target recommendations
- Total Magnetic Intensity ("TMI") grid and a high-resolution digital elevation model ("DEM")

These deliverables will be critical in refining drill targeting and de-risking future exploration campaigns.

Next Steps Toward Drilling

Once the EM data has been delivered, Zeb's technical team will:

- Integrate geological, gravity, magnetic, and EM datasets into a unified 3D geophysical block model.
- Identify and rank high-priority target zones where conductivity, density, and magnetic susceptibility signatures align, which are hallmarks of potential massive sulphide accumulations.

- Design drill programs to optimally test these targets, including modelling drill hole orientation and depth.

Safety & Environmental Assurance

The SpectremPlus™ survey will be flown under the International Airborne Geophysics Safety Association (IAGSA) framework and audited to BARS aviation standards, with a job-specific risk assessment completed before mobilisation. Flights will maintain ~90 m ground clearance within conservative speed and bank-angle limits and are continuously satellite-tracked for real-time oversight. Spectrem's field protocols minimise disturbance and the non-ionising EM field is proven harmless to wildlife and groundwater.

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.

On behalf of the Board of Directors

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Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this release, other than statements of historical fact, are forward-looking statements, including but not limited to: interpretations of geophysical data, the potential extension and connectivity of ultramafic bodies, the existence and extent of a feeder or plumbing system, the significance of magnetic and gravity anomalies, statements regarding the potential for massive Ni-Cu-PGE sulphide mineralisation, the planned re-processing and interpretation of geophysical data, the intention to delineate drill targets in Zone 2 and Zone 3, the objective of declaring a higher-grade maiden NI 43-101 compliant mineral resource, and the broader development strategy of the Zeb Project.

Forward-looking statements are based on a number of assumptions believed by management to be reasonable at the time such statements are made, including but not limited to: the accuracy of the Company's interpretation of geophysical and geological data, the availability of financing on reasonable terms, the ability to obtain necessary regulatory approvals in a timely manner, the results of planned exploration activities, and assumptions regarding market conditions and commodity prices.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed

or implied by such statements. These risks and uncertainties include, but are not limited to: fluctuations in commodity prices, the outcome of current and future exploration and drilling programs, capital and operating costs varying significantly from estimates, the ability to secure financing and maintain access to capital markets, delays or inability to obtain necessary permits, approvals or licences, political and regulatory risks, environmental risks, and other risks related to mineral exploration and development.

There can be no assurance that such statements will prove to be accurate, and actual results and future events may differ materially from those anticipated. Readers are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.