

Homeland Nickel Completes Minority Shareholder Acquisition

Toronto, Ontario – November 6, 2024 – Homeland Nickel Inc. (“Homeland Nickel” or the “Company”) (TSX-V: SHL, OTC: SRCGF) is pleased to announce it has closed the previously announced acquisition of an additional 18.5% interest in Homeland Nickel Corporation (“HNC”), the U.S. subsidiary holding the rights to the mining claims at the Company’s Cleopatra and Red Flat nickel laterite properties.

During June and July of 2024, Homeland Nickel successfully negotiated with six of the seven minority shareholders of HNC to acquire 85,990 common shares in the capital of HNC (the “HNC Shares”), representing an 18.5% interest in HNC. Following the acquisition, Homeland Nickel’s ownership of HNC increased to 98.5% (from the previous 80%). In exchange for the HNC Shares, the Company issued to the shareholders of HNC a total of 3,439,600 common shares of Homeland Nickel (the “Consideration Shares”) at an issue price of \$0.05 per share. The Consideration Shares are subject to a statutory hold period of four months and one day in accordance with applicable securities laws. The Company was also able to obtain a full release from all parties.

President and CEO Steve Balch stated that “We thank the minority shareholders of what was formerly Red Flat Nickel Corp. We have provided liquidity to these individuals in the form of Homeland Nickel common shares in return for their interest and a full release. Going forward we have no debt on these properties, and we now own a 98.5% interest in Cleopatra and Red Flat, up from the previous 80%. We will work to make that interest 100% over time.”

The Acquisition constituted an “Expedited Acquisition” in accordance with TSX Venture Exchange Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets* and remains subject to final approval by the TSX Venture Exchange.

About Homeland Nickel

Homeland Nickel is a Canadian-based mineral exploration company focused on critical metal resources with nickel projects in Oregon, United States and copper projects in Newfoundland, Canada. The Company also holds a significant portfolio of mining securities including 2.95 million shares of Canada Nickel Company Inc. (TSX-V:CNC), 9.96 million shares of Noble Mineral Exploration Inc. (TSX-V:NOB), 13.8 million shares of Benton Resources Inc. (TSX-V:BEX) and 2.7 million shares of Magna Terra Minerals Inc. (TSX-V:MTT). Homeland Nickel’s common shares trade on the TSX Venture Exchange under the symbol “SHL”. More detailed information can be found on the Company’s website at:

www.homelandnickel.com

Cautionary Statement

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This news release contains statements that constitute “forward-looking statements”. Forward-looking statements are statements that are not historical facts and include, but are not limited to, disclosure regarding possible events, that are based on assumptions and courses of action, and in certain cases, can be identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur, or the negative forms of any of these words and other similar expressions. Forward-looking statements include statements related to future plans for the Company, and other forward-looking information. Forward-looking statements are based on various assumptions including with respect to the anticipated actions of securities regulators, stock exchanges, and government entities, management plans and timelines, as well

as results of operations, performance, business prospects and opportunities. Although the forward-looking statements contained in this news release are based upon what the management of the Company believes are reasonable assumptions on the date of this news release, such assumptions may prove to be incorrect. Forward-looking statements involve known and unknown risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether such results will be achieved. A number of factors could cause actual results, performance or achievements to differ materially from the results discussed in the forward-looking statements, including, but not limited to: an inability to develop and successfully implement exploration strategies; general business, economic, competitive, political and social uncertainties; the lack of available capital; impact of the evolving situation in Ukraine on the business of the Company; and other risks detailed from time-to-time in the Company's ongoing filings with securities regulatory authorities, which filings can be found at www.sedarplus.ca. The Company cannot assure readers that actual results will be consistent with these forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements in this press release. These forward-looking statements are made as of the date of this news release and the Company disclaims any intent or obligation to update any forward-looking statement, whether because of new information, future events or otherwise, unless otherwise required by law.

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