



Homeland Nickel
America's source for domestic nickel

Homeland Nickel and Brazilian Nickel to Jointly Develop Nickel Laterite Properties in Oregon

Toronto, Ontario – October 7, 2025 – Homeland Nickel Inc. (“Homeland Nickel” or the “Company”) (TSX-V: SHL, OTC: SRCGF) is pleased to announce it has entered into a preliminary agreement with Brazilian Nickel Limited (“**Brazilian Nickel**”) to jointly advance the financing and development of nickel laterite properties owned by Homeland Nickel in the State of Oregon, USA.

The two companies signed a memorandum of understanding (the “**MOU**”) under which they will jointly seek development funding from state and private entities and work together on the technical advancement of the properties beyond exploration.

Homeland Nickel holds rights to four nickel laterite properties located in southwest Oregon, known as Red Flat, Cleopatra, Woodcock Mountain and Eight-Dollar Mountain (collectively, the “**Oregon Properties**”). The Company is actively advancing the development of the properties through a series of geological drilling programs, surface sampling and technical assessments.

The two parties plan to collaborate on an exclusive basis to seek funding and leverage Brazilian Nickel’s extensive expertise in laterite heap leaching technology, including through a potential joint venture and the preparation of a coherent technical and strategic development program culminating in potential commercial production.

“Working with Brazilian Nickel will significantly enhance our ability to develop the Oregon properties into a leading source of nickel produced in the USA,” said Homeland Nickel’s CEO Stephen Balch. “Their expertise and practical experience in processing laterite make a perfect fit with our exploration capability and the substantial nickel laterite resources we are currently developing. They have tested the nickel recoveries at both Red Flat and Cleopatra in the past with positive results.”

Under the non-binding agreement, Homeland Nickel and Brazilian Nickel will cooperate in the preparation of technical studies, project development strategies and preliminary economic and environmental assessments. Brazilian Nickel will be responsible for project studies and reports, metallurgical development, ESG and CO₂-reduction strategies, and compliance with applicable international standards. Homeland Nickel will be responsible for stakeholder engagement, permitting activities, geological evaluations, and preparation of a Mineral Resource Estimate.

Homeland Nickel has appointed Brazilian Nickel as its exclusive development and processing partner for the Oregon Properties during the term of the agreement. Brazilian Nickel agrees not to acquire any nickel laterite properties in Oregon or California, nor enter into any discussions or establish similar development and/or processing relationships with any third party operating in those states independently of Homeland Nickel.

About Brazilian Nickel

Brazilian Nickel is a privately held UK company established in 2013 to develop nickel laterite heap leach projects worldwide, beginning with its flagship Piauí Nickel Project in Brazil. The Brazilian Nickel team are all highly experienced mining industry professionals with extensive metallurgical experience in South America and worldwide. The team has been developing the low-carbon, environmentally responsible heap leaching of nickel laterites for over 20 years with a view to building a world-class nickel and cobalt producing company. For more information see the website: <http://www.braziannickel.com>.



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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 and gold projects in Newfoundland, Canada. The Company holds a significant portfolio of mining securities including 1.995 million shares of Canada Nickel Company Inc. (TSX-V: CNC), 9.960 million shares of Noble Mineral Exploration Inc. (TSX-V: NOB), 11.522 million shares of Benton Resources Inc. (TSX-V: BEX), 81,150 shares of Vinland Lithium Inc. (TSX-V: VLD) and 2.761 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". For more information see the Company's website: <http://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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