Homeland Reacquires Net Smelter Return and Milestone Payments from RAB Capital

Toronto, Ontario – August 24, 2026 – Homeland Nickel Inc. ("**Homeland**") (TXS-V: SHL) is pleased to announce it has reacquired all Net Smelter Returns ("NSRs") and milestone payments (the "Milestone Payments") from RAB Capital Holdings Limited ("RAB Capital") on its Southern Oregon nickel laterite properties as originally outlined in a news release dated November 16, 2023, and which formed Homeland's initial nickel asset acquisition in Oregon (the "Transaction").

As part of the original Transaction RAB Capital was granted:

- A 2.0% NSR on the Deposits (Cleopatra and Red Flat)
- A 2.0% NSR on all Properties including future properties acquired by Homeland
- Milestone Payments totaling $15 million CAD:
    - $1,000,000 upon filing an updated mineral resource on Cleopatra or Red Flat
    - $2,000,000 upon completion of a preliminary economic analysis
    - $2,000,000 upon completion of a feasibility study
    - $10,000,000 upon announcement of a commercial production decision

In a subsequent agreement with Patriot Nickel Corp ("Patriot"), Patriot agreed to the NSR payments to RAB Capital on Patriot's Cleopatra and Eight-Dollar Mountain optioned properties as well as being responsible for 50% (or $7.5 million) of the Milestone Payments (see release dated November 13, 2025).

In the new agreement with RAB Capital, Homeland is granted the NSRs on Cleopatra and Eight-Dollar Mountain and the Milestone Payments due by Patriot to RAB Capital will now be due to Homeland. All other NSR obligations by Homeland to RAB Capital are cancelled.

Commenting on the agreement with RAB Capital, Homeland CEO Steve Balch said, "This agreement eliminates all NSR and milestone payments required by Homeland and transfers the NSR and milestone payments required by Patriot to Homeland. This agreement results in minor dilution to our shareholders but reduces our need to finance the milestone payments which lets us focus expenditures on exploration and possible future acquisitions".

Details of New Agreement

RAB Capital will transfer its right to NSR and Milestone Payments to Homeland in return for 10 million common shares of Homeland and a 2.5% interest in Patriot Nickel, such interest to be determined at the Initial Public Offering (IPO) of Patriot and to be issued from Homeland's 20.0% interest in Patriot, leaving Homeland with a 17.5% interest in Patriot. If Patriot does not go public within three (3) years of the date of the new agreement, RAB Capital has the option of converting their 2.5% interest in Patriot to 10 million common shares of Homeland.

About Homeland Nickel

Homeland Nickel is a Canadian-based mineral exploration company focused on critical metal resources with nine nickel projects in Oregon, United States, including two with historical resources. The Cleopatra Property alone contains a historical resource of approximately 40 Mt of laterite grading 0.9% nickel making it the largest historical undeveloped nickel resource in the continental United States. Homeland Nickel's common shares trade on the TSX Venture Exchange under the symbol "SHL". Detailed information can be found on the Company's website at: http://www.homelandnickel.com

FOR FURTHER INFORMATION PLEASE CONTACT:

Stephen Balch, President & CEO, Homeland Nickel Inc.
Phone: 905-407-9586
Email: steve@beci.ca

Qualified Person

Stephen J. Balch, P.Geo. (ON), the Company's President and CEO and a "Qualified Person" under National Instrument (NI) 43-101, has reviewed and approved the technical content of this news release.

Cautionary Statement

This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control that may cause actual results or performance to differ materially from those currently anticipated in such statements.