

VANCOUVER, B.C. / TheNewswire / December 7, 2015 - [Nicola Mining Inc.](#) (the "Company") is pleased to announce that it has completed a second tranche of its previously announced private placement financing (the "Financing") as described in its News Releases of November 19, 2015 and November 24, 2015, pursuant to which it sold an aggregate of 4,431,250 units (each, a "Unit"), at a price of \$0.08 per Unit, for gross proceeds of \$354,500. Each Unit consisted of one common share (each, a "Share") and one share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one Share at a price of \$0.15 per Share for a period of two years from the date of issuance. The Company has raised a total of \$1,904,500 from the closing of the first and second tranche of the Financing. The Company intends on completing additional tranches of the Financing.

The Company did not pay any finder's fees in connection with the Financing.

Proceeds from the Financing will be used for general working capital.

The securities issued under the Financing, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on April 5, 2016.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

For additional information

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Disclaimer for Forward-Looking Information

Certain statements in this press release related to the Financing and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the proceeds to be raised pursuant to the Financing, the terms of the securities issuable pursuant to the Financing, resale restrictions relating to the securities to be issued, the use of proceeds of the Financing and receipt of the approval of the TSX Venture Exchange. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company's ability to complete the Financing, including the risk that the Financing may not be completed as expected or at all, that the security interests may not be as set out in this news release, that the proceeds of the Financing may be used other than as set out in this news release, that the TSX Venture Exchange may not approve the Financing and such other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the 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 release.

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