

VANCOUVER, B.C. / TheNewswire / December 22, 2015 - [Nicola Mining Inc.](#) (the "Company") is pleased to announce that it will be conducting a flow-through financing pursuant to which the Company will issue up to 3,125,000 flow-through common shares (each, a "Flow-Through Share") at a price of \$0.08 per Flow-Through Share for gross proceeds of up to \$250,000 (the "Offering").

In connection with the Offering, the Company will pay finder's fees consisting of cash commissions equal to 7.0% of the gross proceeds raised under the Offering and the issuance of that number of non-transferable broker warrants (the "Broker Warrants") equal to 7.0% of the number of Flow-Through Shares sold under the Offering. Each Broker Warrant will be exercisable into one common share of the Company, issued on a non-flow-through basis, at a price of \$0.10 per share for a period of 24 months from the closing of the Offering.

The aggregate gross proceeds from the sale of the Offering will be used for further exploration on its wholly-owned Thule Project, which covers an area of 8,272 hectares in the Nicola Mining Division, located 14 kilometres northwest of Merritt in southern British Columbia and adjacent to [Teck Resources Ltd.](#)'s Highland Valley Copper. The Company hopes to follow-up on the objectives and results presented in the July 7, 2015 news release. In particular, the Company plans to focus ground exploration work proximal to the MARB 72 and WP showings, and compile Craigmont Mine data from surface and underground levels. The gross proceeds from the Company from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses for purposes of the Income Tax Act (Canada) after the closing date and before January 1, 2017 and an amount equal to such gross proceeds will be renounced in favour of the holders of Flow-Through Shares with an effective date of no later than December 31, 2015.

Closing of the Offering is scheduled to occur on or about December 29, 2015 and is subject to the approval of the TSX Venture Exchange.

The Company is also pleased to announce that Frank Hogel has accepted the role as Chairman of the Board.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

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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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