

VANCOUVER, B.C. / TheNewswire / March 30, 2016 - [Nicola Mining Inc.](#) (the "Company" or "Nicola") is pleased to announce that it has entered into the Lower Nicola Joint Venture Agreement (the "Agreement") with 1050214 B.C. Ltd. (the "JV Partner"). Under the Agreement, the Company and the JV Partner will participate in the continued operation and expansion of the Company's gravel business, which is located on District Lot 4234 (Thompson Nicola Regional District: Parcel 005-729-289) (the "Property").

Currently, the Company has a royalty agreement (the "Royalty Agreement") in place with Norgaard Ready-Mix Ltd. ("Norgaard"), a company whose products include sand and gravel aggregates, as well as ready-mix concrete. The Royalty Agreement will remain intact to allow Norgaard, which focuses on supplying its products to the Interior of British Columbia, to continue to use the Property. The JV Partner will focus on exploring and developing the gravel resource on the opposite side of Aberdeen Road with the interest of supplying aggregate to the Lower Mainland of British Columbia.

The JV Partner and the Company will form a joint venture (the "LNJV") and will work towards increasing the amount of aggregate under the current gravel pit permit, Sand and Gravel Permit #G-15-019, from 60,000 tonnes per annum to 200,000 tonnes per annum. The increase in the gravel permit, if granted, will provide both Norgaard and the LNJV with the ability to extract aggregate from the same site and meet current market demand. Prior to commencing gravel operations targeted at the Lower Mainland, the LNJV will conduct a review of the Property and submit a Sand and Gravel Notice of Work and Reclamation Program. Until approvals of various permits, Norgaard shall be the exclusive miner of aggregate under Sand and Gravel Permit #G-15-019.

The Agreement also provides the JV Partner with the option to acquire a 50% interest in the Property for aggregate consideration of \$1,125,000 payable upon certain milestones being achieved.

The JV Partner has agreed to make an initial contribution of \$175,000 by April 15, 2016, which contribution will be used by the LNJV to conduct a full review of the site and work towards receiving operational permits.

Peter Espig, Chief Executive Officer, commented, "LNJV is a very exciting opportunity that highlights management's creativity to create new revenue streams amidst trying markets for junior miners. We also continue to finalize modifications to recommence milling operations in April, 2016."

Nicola has received approval to extend the financing it previously announced in New Releases dated November 19, 2015, November 24, 2015, December 7, 2015, January 21, and March 22, 2016 to on or before April 29, 2016.

The Company also announces that it has entered into an investor relations agreement (the "IR Contract") with Tribeca Capital Partners Inc. ("Tribeca"). Under the Agreement, Tribeca will develop and execute a comprehensive marketing and investor communications program to help raise awareness of the Company. Tribeca will provide advice to the Company with respect to corporate development, producing and distributing effective marketing communication tools, increasing investor awareness, and introducing the Company to private investors, analysts, brokers, money managers, newsletter writers and other financial professionals.

Tribeca is not related to the Company and does not have any direct or indirect interest in the Company or its securities, other than the granting of 200,000 stock options. The Agreement is subject to TSX Venture Exchange approval.

On behalf of the Board of Directors

"Peter Espig"  
Peter Espig

CEO & Director

For additional information

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Cautionary Note Regarding Forward Looking Information:

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding

future events. Such forward-looking information includes, without limitation, statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company such as the statements that the Company will be able to obtain an amendment to its gravel permit to increase the amount of aggregate being removed from the Property, that the Company will be able to satisfy the obligations under the Agreement and that the Company will be able to obtain the required permits to commence operations of the proposed landfill for contaminated soil. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including the inability of the Company and/or the LNJV to obtain the required permits and approvals to operate the expanded aggregate operation and the landfill operation, and other factors beyond the Company's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not assume any obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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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