

Nicola Mining Announces Results of Reverse Circulation Drilling on 3060-Craigmont Portal Wastepiles

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VANCOUVER, Sept. 26, 2017 - [Nicola Mining Inc.](#) (TSX-V:NIM) (the "Company") is pleased to announce the results of a Reverse Circulation drill program ("RC Program"). The program was designed to evaluate the copper grade and volume of historical material excavated from underground workings of the Craigmont Mine, located near Merritt, British Columbia. The material is located adjacent to the 3060-Portal (figure 1). Results of the RC Program confirm significant copper mineralization in the material sampled by drilling.

A RC drill rig operated by Boart Longyear Ltd. was mobilized to site on July 24 and drilling continued until August 1, 2017. The program was temporarily suspended due to poor air quality resulting from forest fire smoke, which affected the BC Interior this year. The material tested accounted for approximately 65% of the area occupied by the excavated material.

Assay results from the drill program are summarized in Table 1. Highlights of the results are:

- An average grade of 2391 ppm Cu (0.24% Cu) for the first 9 metres of the 29 drill holes.
- An average grade of 10,322 ppm Cu (1.03% Cu) in Hole P-34 and an average grade of 8632 ppm Cu (0.86% Cu) in Hole P-72.

Table 1. Composite of RC Drill Hole Results

<http://www.globenewswire.com/NewsRoom/AttachmentNg/514bd617-4712-4353-8510-2582f49fda9e>

On October 3, 2016, the Company announced that it had entered into an Exploration and Material Purchase Agreement with Teck Highland Valley Copper Partnership ("HVCP"), a wholly owned subsidiary of Teck Resources Limited involving approximately 80 - 90 million tonnes of mine strip material (refer to Oct. 3, 2016 news release) surrounding the historic Craigmont open pit. As described in the Oct. 3, 2016 news release, the historic cut off grade of the open pit was 0.7%.

Figure 1. Map of Historic Stockpile and 3060-Portal Location

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e8c98aa8-a96d-4177-a752-077bec74e351>

As Figure 1 illustrates, the RC Program tested material outside of the HVCP agreement.

In addition to 3060 Portal, the Company had planned to conduct RC drilling at Portal 3500, prior to postponing the RC Program due to air quality issues caused by forest fires.

Future RC drilling is expected to focus on the approximate 80 - 90 million tonnes of stockpiles surrounding the pit area.

The Company recognizes that the quantity and grade is conceptual as there is insufficient data to conclude a NI 43-101 resource; however, the RC Program has provided significant insight into the potential of the 80 - 90 million tonnes of mine strip material surrounding the open pit.

The program demonstrated the viability of using RC drilling to obtain reliable samples of unconsolidated dump material for tonnage and grade estimation. In addition, underground mining techniques allow for more controlled excavation and precise grade control than large-scale open pit mining. Therefore, the material sampled in the RC Program is considered to be low grade mineralization external to what was deemed economic mineralization during historical mining. This suggests some of the strip material placed in the larger dumps from the open pit is representative of a similar low-grade mineralization halo.

Figure 2: Reverse circulation drill hole locations and average grade 0-9m or depth of hole.

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0084457c-02e9-4997-a1eb-777e90028375>

Peter Espig, Chief Executive Officer of the Company, commented, "The RC Program proved extremely valuable as it provides us with insight into the significant potential of the mine strip material surrounding the

historic pit and gives us confidence that we can successfully evaluate the tonnage and grade of this material with RC drilling. Given that the largest cost of mining, which includes engineering, infrastructure, surveying, and blasting have all been incurred, the value of the stockpiles can be significant. The RC Program also seems to confirm a mineralized halo effect that we have seen around higher-grade mineralized zones of the mine.”

Prior to suspending the RC Program, a large portion of the material residing near the 3060-portal was drill tested. All drill holes are 6 inches in diameter and were cased while drilling to maximize rock chip sample return. Holes are approximately 15 metres apart and comprise a total of 364 m in 29 drill holes. Hole depths varied based on material encountered in the hole, with the site geologist terminating each hole when overburden material was encountered.

Quality Control

The Company implemented a quality control program for this program to ensure best practices are utilized for sample collection and analysis of RC cuttings. Samples were collected at 1.0 m intervals down hole with lithology, alteration and mineralization documented for each interval. Quality control measures include insertion of standards and duplicates into the sample stream at a frequency of 1 duplicate and 1 standard for every group of 20 samples. Activation Laboratory (ISO 17025 Certified) in Kamloops, British Columbia conducted sample analysis using ICP Aqua Regia 38-element (IE3) and fire assay gold (IA2) packages. Any samples returning values greater than 10,000 ppm copper were retested using over-limit mass spectrometry methods (8-AR ICP-MS). Certified reference standards and rock blanks were placed in the sample stream with a ratio of approximately one sample out of 10.

Qualified Person

Kevin Wells, P.Geo, a consulting geologist to the Company is the independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release. The scientific and technical content of this press release was reviewed by Mr. Chris LeClair, G.I.T., and employee of the Company and verified by Mr. Kevin Wells, P.Geo.

Nicola Mining Inc. is a junior mining company listed on the TSX Venture Exchange, and has a fully-permitted 200 tonne per day custom mill that recommenced operations in June 2016. Its 100% owned state-of-the-art mill and tailing facility, located near Merritt, British Columbia, is capable of processing both gold and silver mill feed via gravity and floatation processes. The Company has 100% of the Thule Copper property covering 10,084 hectares along the southern end of the Guichon Batholith. In addition, the Company also owns 100% of Treasure Mountain, its high-grade silver property, and a gravel pit, which is located adjacent to its milling operations.

On behalf of the Board of Directors

“Peter Espig”

Peter Espig, CEO & Director

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