

Nicola Mining Inc. Enters Into Gold Profit Share Agreement With AMA Gold Exploration Ltd.

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VANCOUVER, British Columbia, Nov. 08, 2017 (GLOBE NEWSWIRE) -- [Nicola Mining Inc.](#) (TSX-V:NIM) (the "Company" or "Nicola") is pleased to announce that it has entered into a Mining and Milling Profit Share Agreement (the "AMA Agreement") with AMA Gold Exploration ("AMA" or the "Miner"). AMA recently received its bulk sample permit allowing it to extract an initial 10,000 tonnes from the Dancer 3 Mineral Claim Tenure, located in the Sechelt Peninsula, Vancouver Mining Division Region. Nicola is the only mill site in British Columbia in which the entire facility and tailings area is owned freehold and is the only mill permitted to accept gold and silver mill feed from throughout British Columbia.

Under the AMA Agreement, the Miner plans to ship mill feed containing a minimum grade of 12.44 (0.4 oz.) grams per tonne gold. The 2011 BC Geological Survey Assessment Report 32343, written by David St. C. Dunn, P.Geo., highlights that the property has paved access and hole DDH-JR-9 intersected 2.74 metres assaying 28.02 g/t gold and 19.4 g/t silver at 8.2 metres down hole. The Miner plans to focus on easily reachable material located near surface and has been working on the property for years.

Under the AMA Agreement, the Miner will control revenues for the sale of gold and silver concentrate and reimburse cost associated with production. Operating profit will be equally distributed between Nicola and AMA.

Nicola has recently completed approximately \$1.0 MM in upgrades to the mill to enhance production, which is expected to commence in Spring of 2018. On April 6, 2016, the Company announced that it had entered into a Long-Term Milling and Profit Share Agreement (the "LT Agreement") with Gavin Mines. It was subsequently announced on May 4, 2017 that the property has 135,131 tonnes of probable mineral reserve grading 11.2 grams Au and 100.8 grams Ag per tonne.

On behalf of the Board of Directors

"Peter Espig";
Peter Espig

CEO & Director

For additional information Contact: info@nicolamining.com

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Disclaimer for Forward-Looking Statements

This news release contains projections and forward-looking statements that involve various risks and uncertainties regarding future events. Such forward-looking statements are based on current expectations of management and a number of risks and uncertainties and are not guarantees of future performance of the Company. These statements include statements regarding the Company's expected processing timing and capabilities, the expected grades of the mill feed shipped by the Miner, the timing of the commencement of the shipments from the Miner, the increase in production at the mill which is expected in spring of 2018, statements regarding the milling and profit sharing agreements and statements regarding potential future plans. 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 to implement its plan for increased production; the timing of delivery of material to the mill site; the timing and price of delivery and processing of the mill feed; the grades of the mill feed being supplied by the Miner; and other factors beyond the Company's control. Actual results and future events could differ materially from those anticipated in such forward-looking statements. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice and the Company's reports which are filed on SEDAR. Except as required by law, the Company does not assume any obligation to update any forward-looking statements in this news release should circumstances or management's estimates or opinions change.

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