

# Nicola Mining Inc. Releases Grades on Continued Embayment Zone Expansion That Includes 71.4m of 0.6% Cu

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VANCOUVER, British Columbia, Feb. 28, 2018 (GLOBE NEWSWIRE) -- [Nicola Mining Inc.](#) (TSXV:NIM) is pleased to provide an update on its ongoing exploration program at the Company's 100%-owned New Craigmont Project located in British Columbia's Thompson-Nicola Region. The program is designed to expand the Embayment Zone along strike to the west and delimit its northern and southern boundaries. On January 12, 2018, the Company announced that it had successfully expanded the strike extent of the Embayment Skarn Zone to 400 metres and established the true width reaching 150 metres.

## Assay Results for Embayment Expansion Drilling

Selected Expansion Drill Hole Highlights include:

- NC-2018-01 with 0.6% Copper over 71.4m, including 1.4% Copper over 16m
- NC-2017-01 with 0.3% Copper over 32m, including 0.6% Copper over 10m

Highlights from the 2017-2018 Winter drilling program are summarized in Table 1 below:

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/f727da75-6c42-4812-b2e4-1943fea70ae5>

The New Craigmont Property is host to the past-producing Craigmont Mine, a copper-iron skarn deposit located along the southern flank of the Guichon Creek Batholith, approximately 55 km south of the Highland Valley Copper Operation. The Embayment Zone is the western extension of the west-striking corridor of skarn-style alteration that hosts the Craigmont deposit. The Embayment fault offsets the continuous zone of skarn alteration and displaces the Embayment segment approximately 300 metres to the northwest of the Craigmont segment. Nicola's Geology team has been able to trace mineralized skarn of the Embayment Zone for 400 metres laterally west from the Embayment Fault. The zone is still open at depth and to the west and additional drilling will be required to test the continuity and extent along strike and down dip. The Company will complete one additional hole designed to intersect central part of the currently delineated Embayment Zone before moving to drill-test waste piles and the mineralized halo around the Craigmont ore zone.

- Underground development of the Craigmont Mine extends to approximately 150m from the Embayment Zone skarn corridor

The Craigmont deposit was characterized by high-grade, irregular semi-massive chalcopyrite lenses surrounded by lower grade halos, which is also exhibited by the initial drilling results from the Embayment Zone. Determining the limits of the lower grade mineralized halo will better equip the Company to identify higher-grade exploration targets along the skarn alteration corridor.

The 2018 Exploration Program will include a reverse circulation ("RC") drilling program on the approximate 80-90 million tonne waste stockpiles surrounding the historic Craigmont open pit. Given the cut-off grade of 0.7% copper was used during open pit mining, there is potential for the readily accessible waste stockpiles to contain copper grades sufficient for economic processing. The goal of the 100-hole RC drilling program is to better understand copper grades in the waste stockpiles and produce a resource estimate consistent with CIM Definition Standards.

Concurrent with the RC Drilling program, the Company will conduct diamond drilling of the halo surrounding the historic Craigmont open pit mine. Compilation and interpretation of hundreds of historical drill holes completed prior to and during operation of the Craigmont Mine indicate a mineralized halo extends beyond the current pit shell. Drilling will be designed to test the grades and extent of remaining portions of the mineralized halo.

Peter Espig, Chief Executive Officer commented, &ldquo;We are very pleased with the initial results of 2017 Exploration Program (the &ldquo;2017 Program&rdquo;) that confirms the Embayment Zone represents the fault off-set extension of the skarn alteration corridor that hosts the Craigmont deposit. We have already extended the Embayment Zone 400m along strike and now interpret the Embayment Skarn zone as a single corridor, which simplifies future exploration of the zone. We are optimistic that continued exploration of New Craigmont during 2018 will highlight a very exciting project.&rdquo;

#### Technical Information

Quality Assurance and Quality Control of Nicola&rsquo;s drilling programs are under the control of Nicola&rsquo;s Geological staff and are consistent with industry best practices and NI43-101 disclosure standards. All core is logged, sampled, and prepared at Nicola&rsquo;s Craigmont Mill site. Core is halved, with one half of the core retained as a physical record. The company regularly inserts reference standards, blanks and duplicate samples for QAQC purposes. Samples are transported by Nicola employees following a defined chain of custody, to Actlabs in Kamloops, BC. Samples are analyzed using Fire Assay/AA and Aqua Regia/ICP/OES methods.

Nicola Mining Inc. is a junior mining company listed on the TSX Venture Exchange and is in the process of recommencing mill feed processing operations at its 100% owned state-of-the-art mill and tailings facility, located near Merritt, British Columbia. It has already signed four mill profit share agreements with high grade gold producers. The fully-permitted mill can process both gold and silver mill feed via gravity and floatation processes. The Company also owns 100% of Treasure Mountain, its high-grade silver property, and an active gravel pit that is located adjacent to its milling operations.

On behalf of the Board of Directors

&ldquo;Peter Espig&rdquo;  
Peter Espig  
CEO & Director

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