

Nicola Mining Inc. Welcomes Dr. Jacob Longridge To Its Geological Team

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Vancouver, January 30, 2019 - [Nicola Mining Inc.](#) (TSXV: NIM) (the "Company" or "Nicola") is pleased to announce that Dr. Jacob Longridge (Ph.D. Economic Geology) has joined the Company's geological team. Dr. Longridge obtained his PhD from Imperial College, in which he specialized in the field of hydrothermal alteration associated with economic porphyry deposits. His knowledge and expertise of hydrothermal alteration systems and the relationship with copper mineralization in both porphyry and skarn environments makes him an asset to the team. His experience in litho geochemistry will be valuable as the Company continues to explore its wholly-owned New Craigmont Project.

Peter Espig, Chief Executive Officer, commented, "Dr. Longridge is the perfect fit for Nicola's geological team as we increase our efforts in understanding the relationship between the skarn and porphyry style mineralization in the halo of the historic open pit. Increased focus and understanding of lithologies and hydrothermal alteration will increase our exploration efficiency as we work towards developing a resource."

The Company had a very successful 2018 exploration program, in which it extended copper mineralization north of the historic high-grade Craigmont Open Pit. On September 25, 2018 the Company released some results of this northward extension of the halo grading 0.54% Cu over 150 metres (73.6 metres grading 1.05% Cu). These results did not include magnetite mineralization in the copper equivalent calculation. Complete results of diamond drilling program as well as the reverse circulation drill program ("RC Program"), focused on the approximate 80 million tonnes of historic Craigmont mining terraces have yet to be released.

"The Craigmont Story"^[1] provides a comprehensive summary of North America's highest-grade copper mine which produced one billion pounds (450,000 metric tonnes) of copper over two decades. Following the steep decline in copper prices in the early 1980's (~\$0.60 /lb), the mine was closed. In 1985, it was acquired from Placer Development Ltd. by the Craigmont Mines Joint Ventures (Craigmont Mines) who produced approximately 1,000,000 tonnes of magnetite^[2], from the historic tailings. The combination of economic value for both copper and magnetite^[3] has encouraged Nicola to conduct assays, recovery ratios, and magnetite separation analyses to provide a copper equivalent (CuEq) for future releases. The Company will begin providing CuEq results from the 2018 Exploration Program in the near future.

About Nicola Mining

[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 flotation processes. The Company also owns 100% of Treasure Mountain, a high-grade silver property, and an active gravel pit that is located adjacent to its milling operations.

About New Craigmont Property

In November of 2015, Nicola became the first group in decades to consolidate ownership of the New Craigmont Project (the "Property") and has been actively conducting mineral exploration since. The Property is a wholly-owned copper property with an active mine permit (M-68), located 33 km south of the world-class Highland Valley porphyry district. It lies at the southern contact between the Nicola Group rocks and Guichon Creek batholith, of which the latter is known to be a precursor to mineralization at Highland Valley.

There are currently no mineral resource estimates on the Property. Historical "non-NI 43-101" resource calculations are recorded in internal memos and geological reports for Placer Development Ltd. An internal

memo^[4] estimated 60,000,000 pounds (27,000 metric tonnes) of >1.5% copper ore remained unmined from an original ore estimate of 27,754,000 short tons (25,178,005 metric tonnes) of copper grading 1.79%, following mine closure. A mineralized zone (Body No. 3) is known to contain an estimated 1,290,000 tons (1,170,268 metric tonnes) of copper ore grading 1.53% copper, with a 0.7% copper cut-off grade^[5] and a 20-foot mining width between drill sections 6565E and 8015E. During mine closure a comprehensive report highlighted a 60.0 million tonne halo grading greater than 0.4% surrounding the western extension of the high-grade underground ore body.^[6]

It should be noted that these historical estimates do not meet the requirements needed to conform to National Instrument 43-101 standards. The Company notes that an independent Qualified Person has not done sufficient work to verify and classify the historical estimates as current mineral resources and is therefore not treating the historical estimates as current mineral resources or mineral reserves. For further details on the Property, see the technical report entitled "Technical Report on the Thule Copper- Iron Property, Southern British Columbia, Canada", filed on May 8, 2013 on Sedar at www.sedar.com.

On behalf of the Board of Directors

"Peter Espig"
Peter Espig
CEO & Director

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[1] M. Shewchuk (1983) The Craigmont story

[2] Craigmont History: <http://wikimapia.org/13449077/Craigmont-Mine>

[3] Magnetite (Fe₃O₄) products are used in the coal mining industry, the fertilizer industry, specialty paints, and as an abrasive in the sand blasting industry.

[4] J.F. Bristow reported in an internal memo on July 22, 1985 to Craigmont Mines Ltd.

[5] J.F. Bristow on October 30, 1985

[6] J.F. Bristow on November 19, 1985

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