

Nicola Mining Inc. Enters into Strategic Mining and Milling Profit Share Agreement

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Vancouver, September 17, 2020 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI), (the "Company" or "Nicola") is pleased to announce that it has entered into a Strategic Mining and Milling Profit Share Agreement (the "Strategic Agreement") with High Range Exploration Ltd. ("High Range" or the "Miner"). On February 25, 2015, the Company announced that it had entered into an original profit share agreement with High Range, the latter which subsequently underwent a corporate restructuring. The Strategic Agreement has terms identical to the original agreement signed between the two parties, which was the Company's first profit share agreement.

Under the Agreement, High Range plans to extract mill feed from its wholly-owned Dominion Creek Property, which is located 43 kilometers northeast of the Town of Wells and about 110 kilometers east-southeast of Prince George, and then plans to ship this mill feed to Nicola for processing. During the past three months the Company and High Range have worked closely together with the intention of bringing the project towards a 10,000 tonne bulk sample permit, which the Miner plans to ship to the Company's mill for processing. Prior to shipping material from Dominion Creek Property to the mill, the groups will initially conduct a test analysis on the Miner's high-grade gold stockpile.

According to the Agreement, mill feed will be stored and tested on site to confirm grades greater than 0.5 oz/tonne Au equivalent (15.552 grams/tonne Au equivalent).

Once a sufficient stockpile has been achieved the material will be transported to the Company's mill. Nicola will be responsible for negotiating the sale of concentrate to a smelter or third-party purchaser.

Under the Agreement, the Miner will be responsible for all costs associated with extraction and transportation to Nicola's processing facility, which is located near Merritt, B.C., while Nicola will be responsible for all costs associated with milling operations. Upon repayment of costs, according to terms of the Agreement, the parties will equally distribute the remaining proceeds from the sales of concentrates.

Peter Espig, Chief Executive Officer, commented, "We are very excited to work closely with High Range again. We believe High Range to be a well-run company that owns 100% of a very intriguing property with high-grade gold potential"

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.

About Nicola Mining

[Nicola Mining Inc.](#) is a junior mining company listed on the TSX Venture and Frankfurt Exchanges that maintains a 100% owned mill and tailings facility, located near Merritt, British Columbia. The fully-permitted mill can process both gold and silver mill feed via gravity and flotation processes. The Company also owns 100% of the New Craigmont Project, a high-grade copper property, and an active gravel pit that is located adjacent to its milling operations.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

For additional information

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