Nicola Nears Final Mill Preparation, Increased Gold Mill Feed Deliveries, and Engages Vesta Filipchuk for ESG Initiatives

25.06.2021 | Newsfile

Vancouver, June 25, 2021 - Nicola Mining Inc. (TSXV: NIM) (FSE: HLI) (the "Company" or "Nicola") is pleased to announce that it has nearly completed mill upgrades and secured spare parts prior to recommencing milling operations. In its May 5, 2021 press release, the Company announced that it had extended the Gold and Silver Profit Share Agreement with Blue Lagoon and received its first shipment from the Dome Mountain Mine. With the end of spring runoff, the parties have been able to increase shipping of material from the mine to Nicola's wholly owned mill for processing (See Figure 1).

The Company is also pleased to announce that it has engaged Vesta Filipchuk to lead Environmental, Social, and Corporate Governance ("ESG") initiatives for Nicola Mining Inc. Ms. Filipchuk is a recognized leader with over 30 years of experience in corporate, social and environmental responsibility, Indigenous relations and negotiations, community engagement, and sustainability. She has an exemplary track record in developing and implementing landmark initiatives and programs using collaborative planning and decision methods that bring together companies, governments, and society to achieve sustainable benefits, all of which are core to the Company's credo.

Ms. Filipchuk was the director of social, environmental, and regulatory affairs ("SERA") for the Galore Creek Copper Project[1], owned by Newmont Corporation and Teck Resources Ltd.. She has significant experience in building and leading SERA teams and managing community and Indigenous relations in North America. She was also a Senior Policy Advisor for the Senate of Canada - Energy and Environment.

Peter Espig, CEO of Nicola, commented, "Nicola Mining is a company that places great emphasis on balancing our business of exploration and production while embracing our fiduciary environmental and social responsibilities. As the Company enters into an exciting operational juncture, we look forward to providing news flow; however, in addition to these milestones, we will continue to place great emphasis on ESG / SERA, which will become even more important as the Company moves forward."

Figure 1: Stockpiling of gold / silver mill feed prior to recommencing production

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4873/88394_112009a4c420e806_001full.jpg

Scientific and Technical Information

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 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. 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 prospect with an active mine permit (M-68), located 33 km south of the world-class Highland Valley porphyry district. The Property is located adjacent to the southern end of the Guichon Creek Batholith, which hosts the Highland Valley copper deposits.

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.

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

For additional information

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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[1] The Galore Creek deposit is one of the world's largest undeveloped copper-gold-silver deposits, located in northwest British Columbia.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/88394

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