# Nicola Mining Inc. Commences Mill Processing to Become Canada's Newest Gold - Silver Producer[1]

09.07.2021 | Newsfile

Vancouver, July 9, 2021 - Nicola Mining Inc. (TSXV: NIM) (FSE: HLI) (the "Company" or "Nicola") is pleased to announce that it has commenced processing of gold and silver mill feed at its mill, located near Merritt, British Columbia ("BC"). The Company will produce a gold and silver concentrate that will be purchased by Ocean Partners UK Limited[2] ("Ocean Partners"), a company that provides global trading services to miners, smelters, and refiners.

Crushing of mill feed, which was transported to the site by Blue Lagoon Resources Inc. (CNSX: BLLG), commenced on July 2, 2021, after having accumulated a stockpile of approximately 1500 tonnes. The Company and BLLG recently signed an amending agreement (the "Amending Agreement") to the Milling and Smelting Profit Share Agreement dated March 31, 2017 (the "Original Agreement"). The crushed material was stored in the fine ore bin prior to commencing flotation operations on July 8, 2021 (See Diagram 1).

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Diagram 1: Nicola Mining Commences Production of Gold and Silver Concentrate

The Company has completed approximately $2.0M in upgrades at its approximate $30.0M facility, which is permitted to process approximately 200 tonnes per day (up to 70,000 tonnes per year). The Company's wholly owned Craigmont mill was constructed with ample room for expansion and is the only site in BC permitted to accept high-grade gold and silver mill feed from throughout the province.

In addition to BLLG, the Company announced on June 8, 2021 that it had proceeded with the Mineral Purchase Agreement to acquire a 75% economic interest in the Dominion Creek Gold Project, a high-grade gold project located about 110 kilometers east-southeast of Prince George. The Company looks forward to providing an update on the 10,000-tonne bulk sample permit application in a subsequent news release.

In addition to commencing production, the Company would like to confirm its commitment to work with communities and government to minimize our impact on the environment. To reflect this commitment, we have changed our logo to capture the balance between mining and processing and respecting the environment and the traditional territories we operate within. The orange / copper colour symbolizes our focus of discovering essential metals for the "green economy", and the green symbolizes our commitment to the environment and respecting the land.

Frank Hogel, Chairman of Nicola, commented, "Behind the scenes, it has been an incredible amount of work to commence production. I would like to congratulate the team on the momentous achievement."

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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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] Under the Milling and Smelting Profit Share Agreement BLLG is to ship mill feed to Nicola's mill site for processing. Nicola does not extract the mill feed but produces gold and silver concentrate.

[2] Ocean Partners operates in a number of countries, including Canada, Chile, China, Cyprus, Mexico, Mongolia, Netherlands, Peru, Taiwan, Turkey, United Kingdom, and the United States, and retains agency representation in Argentina, Australia, Bolivia, Brazil, Chile, Ecuador, India, Japan, South Africa, South Korea. The Company maintains a strong global network of relationships and contacts in the base metal mining and smelting sector.

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