

# Nicola Mining Inc. and Osisko Development Corp. Enter into a Mining and Milling Profit Share Agreement

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Vancouver, January 9, 2023 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI), (the "Company" or "Nicola") is pleased to announce that it and [Osisko Development Corp.](#) (NYSE: ODV) (TSXV: ODV) ("Osisko") have signed a Mining and Milling Profit Share Agreement (the "Agreement"). Under the Agreement, Osisko may transport material to Nicola's mill site, located near Merritt, British Columbia. Nicola's Merritt Mill site is a unique milling and processing facility because the Company owns the industrial-zoned site free-hold.

The approximate \$30.0 million facility is also the location of the historic Craigmont Copper Mine, which had an historic production grade of 1.3% Cu. The Company is in the process of planning its 2023 Exploration Program, which will be announced at a later date.

The Company had announced on December 2, 2022, that the two parties had entered into Memorandum of Understanding for the processing of gold mill feed currently stock piled at Osisko's site, located in the Cariboo Mining District in east-central BC, east and southeast of the City of Quesnel.

Nicola's Merritt Mill is the only facility in the Province of British Columbia permitted to accept third party gold and silver mill feed from throughout the province.

## 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. It has signed Mining and Milling Profit Share Agreements with high grade gold projects. Nicola's fully permitted mill can process both gold and silver mill feed via gravity and flotation processes.

The Company owns 100% of the New Craigmont Project, a high-grade copper property, which covers an area of 10,084 hectares along the southern end of the Guichon Batholith and is adjacent to [Teck Resources Ltd.](#)'s Highland Valley Copper, Canada's largest copper mine. The Company also owns 100% of the Treasure Mountain Property, consisting of 29 mineral tenures covering 2178 hectares (ha) and a mining lease covering 335 ha.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig  
CEO & Director

For additional information

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