

Brent Omland to Join Nicola Mining's Board of Directors

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Vancouver, February 10, 2023 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI), (the "Company" or "Nicola") is pleased to announce that Brent Omland, co-CEO of Ocean Partners¹, has joined the Company's Board of Directors. Ocean Partners delivers trading services to miners, smelters, and refiners by applying technical, commercial, financial, and political insight, bringing expertise in every aspect of the business.

Brent Omland has served as the Chief Financial Officer and as a Director of Ocean Partners Holdings Limited since 2013. In 2023, Mr. Omland was appointed to the role of co-CEO of Ocean Partners. Before joining Ocean Partners, Mr. Omland was the Chief Financial Officer for Ivernia Inc. and Enirgi Metals Group, companies focused on lead mining and secondary lead smelting in Australia. Mr. Omland also worked in finance roles for Teck Cominco. Mr. Omland is a graduate of the University of British Columbia (Commerce) and a Canadian Chartered Accountant with 20 years of experience in the mining, metals, and trading business. He also serves on the boards of [Galantas Gold Corp.](#) and Dore Copper Mining Corporation.

Peter Espig, CEO of Nicola, commented, "We are very excited to have Brent Omland join our Board of Directors. Brent's addition is a testimony of deepening ties between two groups sharing similar visions. As the only milling facility in the Province of British Columbia permitted to receive and process high-grade gold and silver material from throughout the province, we are poised to take advantage of attractive precious metals prices. Brent not only brings expertise in the precious metals sector, but Ocean Partners' network may open opportunities to additional sources and acquisitions leveraging non-dilutive structures."

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 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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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.

¹ Ocean Partners operates in a number of countries throughout the world. Ocean Partners maintains a strong global network of relationships and contacts in the base metal mining and smelting sector.

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