

# Nicola Mining Has Commenced Diamond Drilling at Its Flagship New Craigmont Copper Project

06.06.2023 | [Newsfile](#)

Vancouver, June 6, 2023 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI) (OTCQB: HUSIF) (the "Company" or "Nicola") announces that it has commenced a diamond drilling exploration program (the "2023 Program") at its wholly-owned New Craigmont Copper Project ("New Craigmont"), located near Merritt, BC, and 33 km south of [Teck Resources Ltd.](#)'s Highland Valley Copper, Canada's largest copper mine.

The Company announced in its May 2, 2023 news release, that it had hired an Economic Geologist / VP of Exploration to lead the 2023 Program and is pleased that Will Whitty, P.Geol has joined the team. Mr. Whitty has over fifteen years of advanced-stage exploration experience working on a variety of porphyry copper +/- molybdenum deposits and copper skarns as well as Carlin-style gold and orogenic gold deposits. Mr. Whitty completed his B.Sc. degree in geology at Carleton University in Ottawa and his M.Sc. degree in geology with the Mineral Deposit Research Unit ("MDRU<sup>1</sup>") at UBC in Vancouver. After graduating, he worked as a consultant for TetraTech EBA, providing technical services to the mining industry. He subsequently, moved to Arizona where he worked for Freeport-McMoRan for nine years. As part of Freeport's mine site exploration group, he had the opportunity to visit most of the company's mines in the southwest US, run drill programs, and provide geological services.

Mr. Whitty subsequently worked for Nevada Gold Mines, a Barrick-Newmont joint venture, Goldrush Mine Project<sup>2</sup>, which is located within the Cortez district in northern Nevada. As Senior Geologist at a newly producing mine, he successfully built and developed a team of geologists and managed multi-million dollar drill programs. Responsibilities included leading all surface and underground drilling, which included both exploratory and underground grade-control responsibilities, as well as providing senior management key recommendations.

Serendipitously, Will's role as VP of Exploration at Nicola includes working closely with the MDRU and Department of Earth, Ocean and Atmospheric Sciences ("EOAS<sup>2</sup>") at the University of British Columbia. The Company has commenced working with the MDRU, which has established a team to work on the 2023 Program.

Peter Espig, CEO of Nicola, commented, "Firstly, we are very excited to have a geologist with the caliber of Will Whitty join our team. His commitment to the Company and passion towards the geological potential of New Craigmont have already become apparent. Secondly, we are very encouraged to have MDRU / EOAS' increasingly active participation at New Craigmont as we endeavor to unlock its potential. Finally, it's gratifying to witness years of foundational geological efforts that include combining Z-Axis Tipper Electromagnetic, airborne electromagnetic and induced polarization surveys, as well as mapping, logging of historic holes, reviewing historical drill logs and conducting various laboratory and on-ground research culminated into drilling efforts. The Company faced market pressure to put metres in the ground; however, we have and remain committed to a long-term strategy and firmly believe that superior understanding will potentially facilitate superior outcomes."

## Qualified Person

Kevin Wells, P.Geol, 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 10,913 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, which is comprised of 51 mineral tenures, 21 legacy claims: 100 cell units, and five crown grants for a total of approximately 2,850 hectares.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig  
CEO & Director

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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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<sup>1</sup> MDRU-Mineral Deposit Research Unit is a collaborative research venture between the minerals industry and The University of British Columbia's (UBC) Department of Earth, Ocean and Atmospheric Sciences.

<sup>2</sup> Goldrush Mine Project: <https://www.barrick.com/English/operations/nevada-gold-mines/default.aspx>

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