

Nicola Mining Ramps Up Production of High Grade Gold and Silver Concentrate

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Vancouver, February 26, 2026 - [Nicola Mining Inc.](#) (TSXV: NIM) (OTCQB: HUSIF) (FSE: HLIA) (the "Company" or "Nicola Mining") is pleased to report a material increase in throughput of high-grade gold and silver mill feed sourced from its partnership with Blue Lagoon Resources (CSE: BLLG) at the Dome Mountain Gold Project.

High-grade gold and silver material is being processed at Nicola's fully permitted Merritt Mill, where the Company has transitioned from gravity & flotation gold recovery to a flotation-only recovery circuit to suit the new mill feed and to streamline production. This optimization reflects the sulphide-hosted nature of the mineralization and is designed to enhance metallurgical recoveries, improve concentrate grades, and maximize payable metal content. The resulting high-grade gold-silver flotation concentrate is sold to Ocean Partners UK Limited¹ ("Ocean Partners"), a globally recognized metals trading and finance group.

The transition from gravity-centric recovery to a flotation-focused flowsheet has been executed without operational disruption. Incremental plant upgrades and circuit refinements are being implemented concurrently with production to further improve recoveries, throughput stability, and operating efficiencies. Underground development at Dome Mountain continues, with additional mining faces being prepared to sustainably increase mill feed tonnage.

In parallel, Nicola has initiated procurement of key mobile equipment and personnel in preparation for planned extraction at its Dominion Gold Project. The Dominion project hosts structurally controlled, high-grade gold, which Nicola intends to commence extraction under a bulk sample permit in July 2026. Gold production will allow validation of grade continuity, metallurgical performance, and mining selectivity while further augment the Company's cash flow.

Peter Espig, CEO of Nicola, stated, "Nicola continues to systematically advance its near-, mid-, and long-term development strategy. Our integrated milling infrastructure, coupled with high-grade feed sources in a premier mining jurisdiction, provides operating leverage to strengthening precious and base metal markets. Concurrently, we remain focused on achieving our planned Q1 2026 NASDAQ uplisting."

Qualified Person

Cameron Lilly, P. Eng., the Company's Mill Manager, is the Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and supervised the preparation of, and has reviewed and approved, the technical information in this release.

About Nicola Mining

Nicola Mining Inc. is a junior mining company listed on the Exchange and Frankfurt Exchange 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 over 10,800 hectares along the southern end of the Guichon Batholith and is adjacent to Highland Valley Copper, Canada's largest copper mine. The Company also owns 100% of the Treasure Mountain Property, which is a fully-permitted high grade silver mine and includes 30 mineral claims and a mineral lease, spanning an area exceeding 2,200 hectares.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig
CEO & Director

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¹ Ocean Partners operates in several 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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