



TSX.V: NIM

NICOLA MINING ANNOUNCES ACQUISITION OF THULE SHARES

VANCOUVER, B.C., November 19, 2015 – Nicola Mining Inc. (the “**Company**”) today announces that it has entered into an agreement with the former shareholders (collectively, the “**CMJV Parties**”) of the Company’s wholly-owned subsidiary, Huldra Properties Inc. (“**Huldra Properties**”), pursuant to which the CMJV Parties have agreed to transfer an aggregate of 499 common shares (the “**Thule Shares**”) of the Company’s subsidiary, Thule Copper Corporation (“**Thule**”), to the Company. The acquisition of the Thule shares will result in the Company being the sole shareholder of Thule. In consideration of the foregoing, the Company has agreed to grant to Aberdeen Ventures Inc., one of the CMJV Parties, a 2.0% net smelter royalty with respect to certain mineral claims and leases held by Thule in southwestern British Columbia (the “**Royalty**”). The parties also agreed that Michael McPhie, a director of Thule, will resign from such position.

The Thule copper property consists of 20 mineral claims and 10 mineral leases covering approximately 8,804 hectares. Carbonate rich Nicola Group volcano-sedimentary units and intrusive rocks found along the southern flanks of the Guichon Batholith compose the majority of the property which is located approximately 30 km south of the Highland Valley Copper operation. There are two dominant styles of mineralization on the property: copper iron skarn and copper porphyry. The most important discovery to date on the property has been the past producing Craigmont copper-iron mine, located in the central part of the claims. Craigmont operated from 1961 to 1982, as an open pit-mine and as an underground sub-level block cave mine. Over its operating life, the mine produced 34,000,000 metric tonnes of ore, averaging 1.28% copper, from Body No.1 and Body No.2. Craigmont shut the mine down in 1982 due to a policy decision by the board at a time when the copper price was approximately \$0.60 per pound.

The Company announced in its July 7, 2015 news release that it had completed a preliminary exploration program analyzing 48 grab samples on the Thule copper property. The program consisted of examining historical MINFILES, following up on geophysical trends and converting historical hard copy data and maps to electronic format. The Company is continuing the process of converting historical data to a more useable electronic format. For detailed information with respect to the grab samples, see the Company’s news release of July 7, 2015.

Peter Espig, Chief Executive Officer, commented, “We would like to thank Michael McPhie for his contribution to Thule’s board of directors. We are also very excited to have sole ownership of the Thule copper property as we consider it to be a valuable part of the Company’s portfolio of assets.”

Brian May, P.Geo., a consulting geologist and qualified person for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical content of this news release. For further details on the Thule copper property, refer to the technical report filed by the Company on SEDAR on May 8, 2013.

Further to its press release of October 26, 2015, the Company also announces that it intends to undertake a private placement to raise up to \$2,250,000 by the issuance of units (the “**Units**”) at a price of \$0.08 per Unit (the “**Unit Offering**”). Each Unit will consist of one common share (each, a “**Unit Share**”) and one common share purchase warrant (each, a “**Unit Warrant**”). Each Unit Warrant will be exercisable into one

common share (each, a “**Unit Warrant Share**”) at a price of \$0.15 per Unit Warrant Share for a period of three years following the closing of the Unit Offering. The Company will not be raising any proceeds by way of the offering of a third tranche of convertible debentures.

Closing of the Unit Offering remains subject to final acceptance of the TSX Venture Exchange. The Company may pay finder’s fees in connection with the issuance of the Units under the Unit Offering. The Unit Shares, the Unit Warrants and the Unit Warrant Shares issuable on exercise thereof will be subject to a statutory hold period expiring on the date that is four months and one day after the closing of the Unit Offering.

On behalf of the Board of Directors

“Peter Espig”

Peter Espig
CEO & Director

For additional information contact:

Peter Espig
Telephone: (604) 647-0142
Email: peter@nicolamining.com

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.

Disclaimer for Forward-Looking Information

Certain statements in this press release related to the Unit Offering and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the proceeds to be raised pursuant to the Unit Offering, resale restrictions relating to the securities to be issued and receipt of the approval of the TSX Venture Exchange. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company’s ability to complete the Unit Offering, including the risk that the Unit Offering may not be completed as expected or at all, that the TSX Venture Exchange may not approve the Unit Offering and such other factors beyond the control of the Company. Such forward looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. 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.