51-102F3
MATERIAL CHANGE REPORT [F]

Item 1 Name and Address of Company

Nicola Mining Inc. (the "**Company**")
3329 Aberdeen Road
Lower Nicola, BC V0K 1Y0

Item 2 Date of Material Change

August 3, 2023

Item 3 News Release

The news release dated August 3, 2023 was disseminated by Newsfile Corp. on August 3, 2023.

Item 4 Summary of Material Change

The Company announced updates on the Dominion Creek Property (the "**Gold Project**"), which is located 43 kilometers northeast of the Town of Wells and approximately 110 kilometers east-southeast of Prince George. The Company has previously announced two key agreements that it has entered in with High Range Exploration Ltd. ("**High Range**").

1. Strategic Milling and Profit Share Agreement[1] ("**Profit Share Agreement**") that provides a 50/50 profit split between the Miner, High Range, and Miller, Nicola.

2. Mineral Purchase Agreement[2] ("**Purchase Agreement**") in which the Company invested into the Gold Project for a 50% interest.

The Company also announced that it has issued 400,000 Incentive Options to its VP of Exploration for the purchase of up to 400,000 common shares of the Company pursuant to its Equity Incentive Plan. Each option is exercisable for a period of 5 years at a price of $0.15 per common share.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the News Release filed on SEDAR at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

Not Applicable

[1] New Release: September 17, 2020
[2] News Release: June 15, 2021

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

Peter Espig, President and Chief Executive Officer, 778.385.1213

Item 9 Date of Report

August 4, 2023