

51-102F3
MATERIAL CHANGE REPORT [F]

Item 1 Name and Address of Company

Nicola Mining Inc. (the “Company”)
3329 Aberdeen Road
Lower Nicola, British Columbia, V0K 1Y0

Item 2 Date of Material Change

March 15, 2024 and March 19, 2024

Item 3 News Release

The news release dated March 22, 2024 was disseminated by Stockwatch and Market News on March 22, 2024.

Item 4 Summary of Material Change

The Company announced that it has appointed Sam Wong as the Company’s Chief Financial Officer and Bill Cawker as the Company’s Secretary in place of Warwick Bay who resigned as the Company’s Chief Financial Officer and Secretary.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company appointed Sam Wong as the Company’s Chief Financial Officer and Bill Cawker as the Company’s Secretary in place of Warwick Bay who resigned as the Company’s Chief Financial Officer and Secretary. The Company wishes to thank Mr. Bay for his many contributions to the Company.

Sam Wong

Sam Wong is a Certified Public Accountant with more than 18 years of international experience in the mining and resource sector. He has held senior executive positions in publicly traded mining companies. Mr. Wong’s expertise includes financial reporting, corporate risk management, corporate strategy and planning, and investment evaluation. Mr. Wong began his career at Deloitte LLP in Vancouver, where he provided assurance and tax services.

Bill Cawker

Bill Cawker is an experience inhouse specialist that works with primarily assist small cap / micro-cap companies. Mr. Cawker specialized in publicly listed companies in the fields of technology and natural resources for over three decades. Mr. Cawker has worked at leading Canadian financial institutions and been active with numerous public companies.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

March 25, 2024