TSX.V: NIM
FSE: HLIA
OTCQB: HUSIF

NICOLA MINING ANNOUNCES CLOSING OF FLOW THROUGH NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, B.C., April 15, 2024 – Nicola Mining Inc. (**TSX.V: NIM**) (**FSE: HLIA**) (**OTCQB: HUSIF**), (the "**Company**" or "**Nicola**") announces that, further to its news release dated April 2, 2024, it has completed its flow-through private placement offering (the "**Offering**"), pursuant to which it sold an aggregate of 5,499,994 shares (each, a "**Share**") at a price of price of $0.23 per Share for gross proceeds of $1,264,998.62.

The Shares are issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) and in accordance with the policies of the TSX Venture Exchange. The Company paid an aggregate of $88,549.90 to one finder in connection with the Offering.

The aggregate gross proceeds from the Offering are expected to be used for the further exploration on the Company's wholly owned New Craigmont Project, which is located near Merritt, B.C. and adjacent to Teck Resources' Highland Valley Copper[1], Canada's largest copper mine. The Company previously announced in its February 21, 2024 news release the plan to conduct a 3D Induced Polarization survey that would be followed by a diamond drilling program.

All securities issued in connection with the Offering are subject to a statutory hold period expiring August 13, 2024.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 10,913 hectares along the southern end of the Guichon Batholith and is adjacent

[1] Highland Valley Copper (teck.com)

to Highland Valley Copper, Canada's largest copper mine. The Company also owns 100% of the Treasure Mountain Property, which include 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

For additional information

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Forward-Looking Information

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.