TSX.V: NIM
FSE: HLIA
OTCQB: HUSIF

NICOLA MINING ANNOUNCES CLOSING AND OVERSUBSCRIPTION OF FLOW-THROUGH UNIT PRIVATE PLACEMENT

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VANCOUVER, BC, July 17, 2025 – Nicola Mining Inc. (**TSX.V: NIM**) (**FSE: HLIA**) **(OTCQB: HUSIF)**, (the "**Company**" or "**Nicola**") is pleased to announce that, further to its News Release of July 4, 2025, it has completed its non-brokered private placement pursuant to which it sold an aggregate of 4,350,000 units (each, a "**Unit**") at a price of $0.50 per Unit for gross proceeds of $2,175,000. The Offering was oversubscribed by $175,000.

Each Unit consists of one flow-through common share (each, a "**FT Share**") and one-half of one non-flow-through common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at a price of $0.65 and expires 2 years from the issuance date.

Each FT Share of the Company is 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 "**Exchange**").

The Company paid an aggregate of $147,000 to four eligible finders in connection with the Offering.

All Shares and Warrants issued in connection with the Offering and any Shares issuable on exercise of Warrants, are subject to a statutory hold period expiring four months and one day after closing of the Offering.

The aggregate gross proceeds from the Offering will be used for the further exploration on the Company's wholly owned New Craigmont Project.

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 10,800 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 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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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.

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