Nicola Mining Commences Exploration Drilling at Its Flagship New Craigmont Copper Project

Vancouver, British Columbia--(Newsfile Corp. - April 28, 2026) - **Nicola Mining Inc. (NASDAQ: NICM) (TSXV: NIM) (FSE: HLIA)** (the "**Company**" or "**Nicola**") is pleased to announce commencement of the 2026 Exploration Diamond Drilling Program (the "**2026 Program**") at its New Craigmont Copper Project ("**New Craigmon**t"), near Merritt, BC.

Exploration Target

In 2022, Nicola Mining Inc. completed a property-wide Z-axis Tipper Electromagnetic (ZTEM) survey conducted by Geotech Ltd. Interpretation of the dataset identified a prominent resistivity anomaly located immediately north of the historical Craigmont open pit (Figure 1). Subsequent drilling completed in 2023 (holes NC23-005 and NC23-006), positioned to the south of this anomaly, intersected encouraging porphyry-style alteration assemblages, supporting the potential for a larger mineralized system at depth. Nicola has designated this geophysical feature as the "Jotun" target (pronounced Yoten).

The Company considers the Jotun target to be a compelling exploration opportunity that may represent the causative intrusive source responsible for the high-grade copper skarn historically mined at Craigmont. Nicola's 2026 plans include drilling an exploration hole to directly test the ZTEM anomaly and evaluate its potential as a core of a porphyry-skarn system; however, it should be noted that New Craigmont has the potential of hosting multiple porphyries, as highlighted by the adjacent Highland Valley Copper.

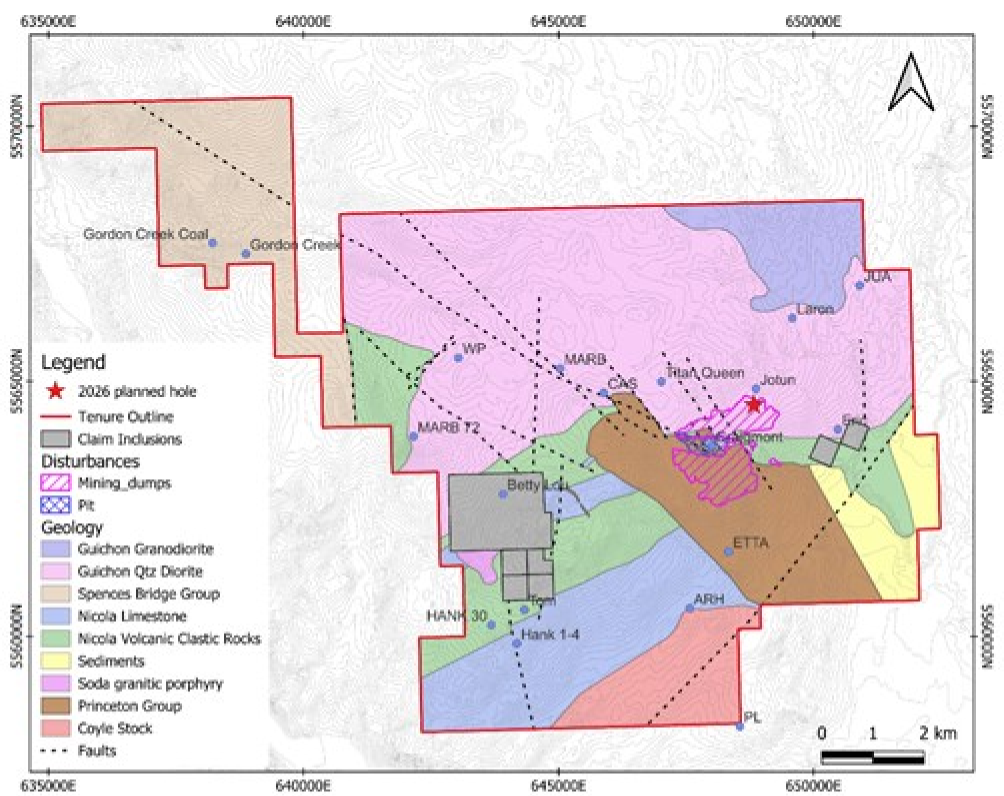

Figure 1. Location Map of the Planned Drill Hole and Geological Setting

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4873/294396_7986e39784ab6960_001full.jpg

Diamond Drilling Plans

Exploration plans for the 2026 Program include diamond drilling at the Jotun target area, a previously untested zone within the New Craigmont Project. The Company will be working with [Dorado Drilling Ltd.](#) to execute the program.

The planned drill hole is designed to test the interpreted ZTEM resistivity anomaly at depth, with the target zone expected to be intersected at approximately 775 metres downhole, based on the current geological model and assuming a drill orientation of approximately 80 degrees dip and the planned azimuth. This hole is intended to evaluate the potential presence of a causative intrusive body associated with the historical Craigmont copper skarn system.

Drilling at the Jotun target will open a new exploration area at New Craigmont and is expected to provide valuable geological information to support ongoing target development, including improved understanding of alteration assemblages, structural controls, lithological contacts, and mineralization, which are critical components in advancing exploration of a potential porphyry copper system at New Craigmont.

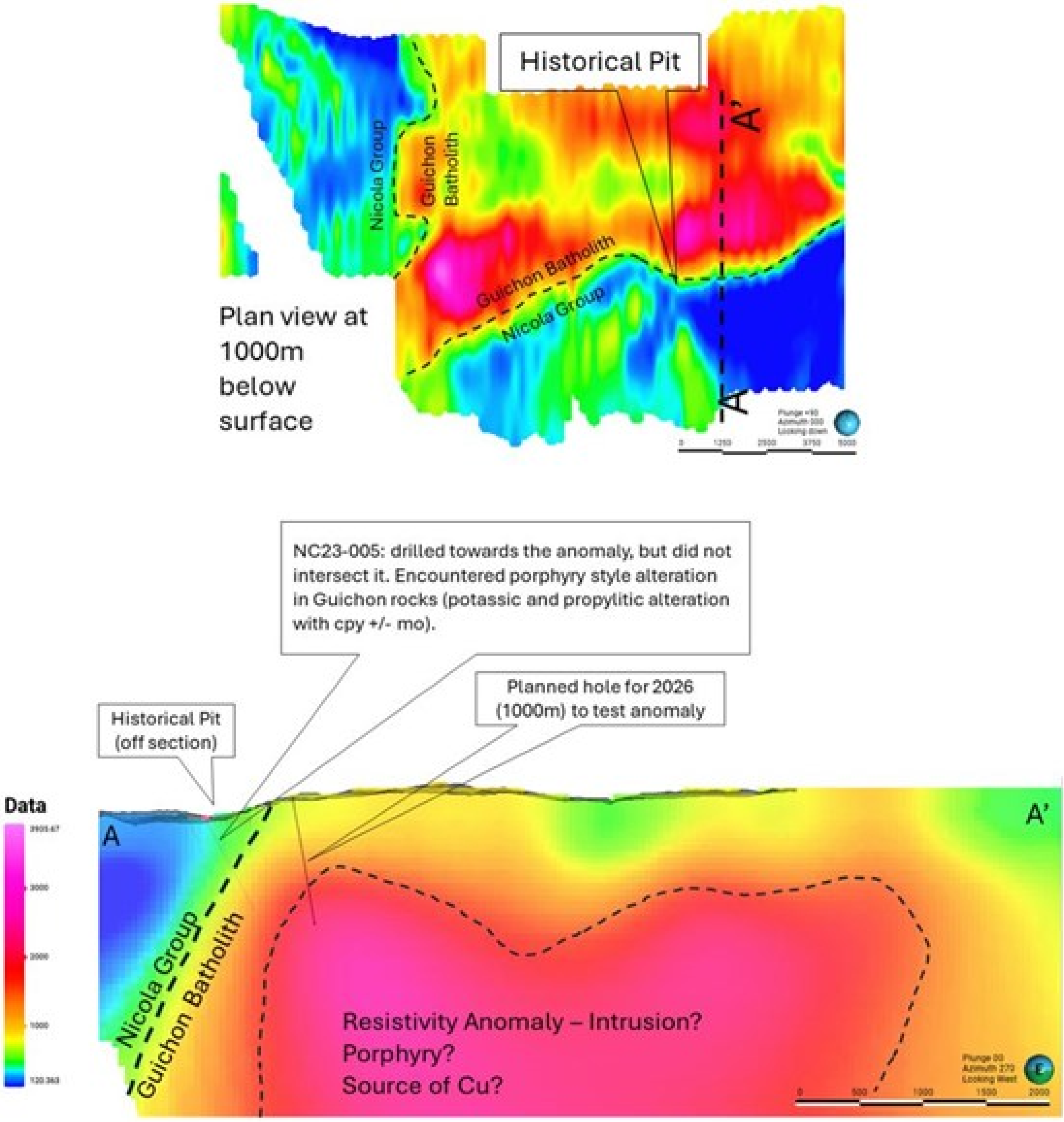

Figure 2. Cross section (and plan view) of the Jotun target: untested ZTEM resistivity high.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4873/294396_nicola2.jpg

The estimated budget for the 2026 Program is $1.5M, which includes a geophysical survey and a soil sampling campaign. Nicola anticipates drilling to conclude in early June before commencing another diamond drilling program at its Treasure Mountain silver project.

Soil sampling will be conducted in the northwestern portion of the property to support target generation in underexplored areas. In addition, the Company plans to complete a comprehensive Mobile Magnetotelluric (Mobile MT) survey to further refine deep geophysical targets across the property. Details of these programs will be shared as the field season advances.

The Company also expects to have its thermal vectoring dataset fully processed during the season, which will support further interpretation of hydrothermal alteration patterns and help guide decisions on whether to continue expanding this work with additional data collection in the following year.

The Company expects to provide additional updates on exploration activities and results as the field season progresses.

Qualified Person

The scientific and technical disclosure included in this news release have been reviewed and approved by Will Whitty, P.Geo., who is the Qualified Person as defined by NI 43-101. Mr. Whitty is Vice President, Exploration for the Company.

About Nicola Mining

Nicola Mining Inc. is a junior mining company listed on the TSX-V 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 BC-based 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 property that hosts historic high-grade copper mineralization and covers an area of over 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 includes 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

Contact: Peter Espig
Phone: (778) 385-1213
Email: info@nicolamining.com
URL: www.nicolamining.com

NICOLA MINING INC