



TSX.V:NIM

NICOLA MINING PROVIDES ADDITIONAL CLARITY

VANCOUVER, B.C. December 24, 2019 – Nicola Mining Inc. (the “**Company**”) provides an operational update on its wholly-owned Craigmont Copper Project and Treasure Mountain Project and to clarify prior scientific and technical disclosure regarding these projects.

The Company has relied upon historic Craigmont Project reports that include historical information that does not meet current Canadian Institute of Mining (“CIM”) guidelines. Tonnage estimates disclosed are historic and not supported by a compliant technical report and should not be relied upon.

In the Company’s most recent corporate presentation figures were used to describe costs associated with reopening Level 1 Stope 2. The economic analyses are not supported by a compliant NI 43-101 technical report, contrary to NI 43-101, and that the estimates should not be relied on until they have been verified and supported by a technical report.

The Company is in the process of preparing new NI 43-101 Independent Technical Reports for its Craigmont Copper Project and its Treasure Mountain Project, which are expected to be completed in Q1 of 2020.

The Company wishes to clarify that the November 27 news releases was reviewed by a qualified professional Peter Mehrfert P. Eng. and that the November 29 news release content had been and approved by Kevin Wells, P. Geo., an independent consulting Geologist to Nicola Mining.

About Nicola Mining

Nicola Mining Inc. is a junior mining company listed on the TSX Venture Exchange and is in the process of recommencing mill feed processing operations at its 100% owned state-of-the-art mill and tailings facility, located near Merritt, British Columbia. It has already signed four mill profit share agreements with high grade gold producers. The fully permitted mill can process both gold and silver mill feed via gravity and flotation processes. The Company also owns 100% of Treasure Mountain, a high-grade silver property, and an active gravel pit that is located adjacent to its milling operations.

On behalf of the Board of Directors

“Peter Espig”

Peter Espig
CEO & Director

For additional information contact:

Peter Espig
Telephone: (778) 385-1213
Email: peter@nicolamining.com

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding its mineral projects, the technical reports being prepared in relation to these projects, the mineralization on these projects, the relevancy and reliability of historical estimates, and the timing for completion of technical report. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the new technical reports within the time anticipated or at all; the mineral properties may not have any current mineral resources or mineral reserves; the mineral projects may not prove to be economically feasible; risks inherent to mineral exploration and extraction activities; and those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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.