

NICOLA MINING INC.

January 29, 2026

VIA SEDAR

To: British Columbia Securities Commission
Ontario Securities Commission
Alberta Securities Commission

Dear Sirs/Mesdames:

**RE: Nicola Mining Inc. (the "Company")
Short Form Shelf Prospectus dated January 29, 2026 (the "Prospectus")
SEDAR Project No. 06345172**

We refer to the Prospectus relating to the distribution of securities of the Company.

We hereby undertake to provide a breakdown of jurisdictions and amounts raised and to pay additional prescribed fees which may become payable in respect thereof within thirty (30) days after completion of each distribution under a shelf prospectus supplement.

Yours truly,

NICOLA MINING INC.

"Sam Wong"

Sam Wong
Chief Financial Officer