

Nicola Mining Ships and Receives Payment for 296.352 Dry Metric Tonnes Concentrate Grading 97.1 Grams Au and 535.5 Grams Ag Per Tonne

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VANCOUVER, Jan 10, 2017 - [Nicola Mining Inc.](#) (TSX VENTURE:NIM) (the "Company") is pleased to announce that it has shipped to MRI Trading Ag, (the "Buyer") 296.35 dry metric tonnes of gold and silver concentrate grading 97.116 grams Au and 535.491 grams Ag per tonne, for an aggregate total of approximately 28,780.49 grams Au (925.3 troy ounces) and 158,694.1 grams Ag (5102.1 troy ounces).

The source of the mill feed that produced the concentrate is from Gavin Mines Inc. ("Gavin Mines"). Terms of the Milling and Profit Share Agreement (the "GMI Agreement") were announced in the May 31, 2016 news release.

The Company has received the initial payment for the concentrate and will receive final payment upon grade confirmation and final processing by the smelter. The Company has distributed a portion of the proceeds to Gavin Mines under terms of the GMI Agreement.

The Company also announces that it has sold Thompson Nicola Region District Lot 1608 (Kamloops Division of Yale Land District: PID: 005-729-360) to a local rancher for an aggregate amount of \$75,000. The 46 acre lot, which is located on the southwestern section of Nicola's nearly 900 acre freehold property, is removed from the Company's milling operations and was already used by local ranchers.

Peter Espig, Chief Executive Officer commented, "2016 saw the Company achieve numerous milestones through a total team effort. This year we will continue to focus on environmentally friendly operations while enhancing communications with the local community. The success of the 2016 Exploration Program (announced in the September 7, 2016 new release), which included an intersection of 1.11% copper over 85.92 metres in THU-002, highlights the exploration potential of our wholly-owned Thule Copper Property."

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 five mill profit share agreements with gold properties. The fully-permitted mill is able to process both gold and silver mill feed via gravity and floatation processes.

The Company also owns 100% of the 10,084 hectare Thule Copper Property (the located at the southern end of the Guichon Batholith approximately 14 km northwest of Merritt), Treasure Mountain, its high grade silver property, and a gravel pit, which is located adjacent to its milling operations.

On behalf of the Board of Directors

Peter Espig, CEO & Director

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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