

Nicola Mining Inc.: Announces Completion of Flow Through Financing and Grant of Stock Options

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VANCOUVER, Dec. 27, 2017 (- [Nicola Mining Inc.](#) (TSXV:NIM) (the "Company") is pleased to announce that it has completed its non-brokered private placement (the "Financing") as further described in its news releases of December 8, 2017 and December 15, 2017. In connection with the closing of the Financing, the Company sold an aggregate of 10,262,500 shares (each, a "Share") at a price of \$0.20 per Share for gross proceeds of \$2,052,500. The Shares were issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada).

The Company paid cash finder's fees of \$135,800 to seven finders in connection with certain subscriptions in the Financing.

Insiders of the Company were issued an aggregate of 187,500 Shares under the Financing, which constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuance to each insider is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company's market capitalization.

The securities issued under the Financing are subject to a statutory hold period expiring on April 23, 2019.

The aggregate gross proceeds from the sale of the Financing will be used for further exploration on the following key targets:

- Continued extension of the Embayment Zone skarn mineralization:
 - Southern extension of the Embayment Zone
- Promontory Hill
- South Embayment Zone
- Reverse circular drilling on the approximate 80-90 million tonne waste piles surrounding the historic pit, which had a cut off grade of 0.7% Cu.

The Company's wholly-owned New Craigmont Property, which covers an area of 10,084 hectares along the southern end of the Guichon Batholith, is adjacent to [Teck Resources Ltd.](#)'s Highland Valley Copper, Canada's largest copper mine.

The Company also announces that it has granted an aggregate of 2,650,000 stock options to directors, officers and consultants of the Company for the purchase of up to 2,650,000 common shares of the company pursuant to its Stock Option Plan. Each option is exercisable for a period of 5 years at a price of \$0.165 per common share.

On behalf of the Board of Directors

"Peter Espig"
Peter Espig
CEO & Director

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