

# Nicola Mining Closes Flow-through Financing

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Vancouver, December 24, 2018 - [Nicola Mining Inc.](#) (TSXV: NIM) (the "Company") is pleased to announce that, further to its News Release of December 19, 2018, that it has closed its flow-through private placement financing. The Company announced that it had increased the number of units from 6,000,000 units (each, a "Unit") of the Company at \$0.125 per Unit for gross proceeds of up to \$750,000 to 10,040,000 Units for gross proceeds of \$1,255,000 (the "Offering").

Each Unit consists of one common share of the Company issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) (each, a "Share") and one-half of one common share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder to purchase one Share (on a non-flow-through basis) at a price of \$0.15 per Share for a period of two years following the closing of the Offering (the "Closing").

The Company paid cash finder's fees of \$81,900 and issued 655,200 share purchase warrants (the "Finder's Warrants") to five finders in connection with certain subscriptions in the Flow-Through Financing. The Finder's Warrants have the same terms as the Warrants.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. Completion of the Offering is subject to the approval of the Exchange. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The aggregate gross proceeds from the sale of the Offering will be used for further exploration and development of a copper resource on the Company's wholly-owned New Craigmont Property, which covers an area of 10,084 hectares along the southern end of the Guichon Batholith and is adjacent to [Teck Resources Ltd.](#)'s Highland Valley Copper, Canada's largest copper mine. The New Craigmont Property is the site of the historic Craigmont Mine, North America's highest-grade copper mine, and continues to have an active mine permit. The Company plans to work towards a resource and mine plan for the project.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors

"Peter Espig"  
Peter Espig  
CEO & Director

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## 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 the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, the expiry of hold periods for securities distributed pursuant to the Offering, and Exchange approval of the proposed Offering. 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 Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the funds raised from the sale of the Units may not be renounced in favour of the Unit holders; the Company may be unable to satisfy all of the conditions to the Closing; and those additional risks set out in the Company's public documents filed on SEDAR at [www.sedar.com](http://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.

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