Nicola Mining Announces 2018 Diamond Drilling Prgram at New Craigmont Central with Grades of up to 1.35% CuEq over 76.6 Metres

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Vancouver, April 8, 2019 - Nicola Mining Inc. (TSXV: NIM) (the "Company" or "Nicola") is pleased to announce additional drill results from its 2018 Exploration Program[1] at its wholly-owned New Craigmont Project (the "Project"), located 14 km from Merritt, British Columbia. Drill results are from the Craigmont Central ("CC") Zone (Table 1) and were designed to explore the boundaries of the historic open pit. The economic contribution from magnetite[2] is taken into consideration in this release and reported as a copper equivalent ("CuEq").

Historically, the average recovered grade of the ore was 1.28% copper[3]. The historic drilling primarily focused on specific lithological units, which have an East-West trend (Figure 1). This led to very little exploration drilling to the north and south of this corridor of high-grade mineralization. Through the review of the historic drill hole database and available historic drill core, it was identified that known copper mineralization was not sampled as it was possibly considered marginal to the high-grade bodies. These low to moderate-grade mineralized zones, peripheral to the mine workings, are key targets within the Craigmont Central area. A total of 8 diamond drill holes totaling 2755 meters were drilled to test low to moderate grades peripheral to the mine open pit in 2018 (Figure 1).

The 2018 CC drilling focused primarily to the north of the open-pit and drilled across stratigraphy from north toward the open pit, testing a previously unexplored corridor between the mine and the contact with the Guichon batholith. Of the eight drill holes, three intersected significant mineralization:

- Hole CC-18-02 intercepted 76.6m at 1.35% CuEq

- Including 33.65m at 2.45% CuEq

- Hole CC-18-03 intercepted 89.0m at 0.38% CuEq

- Hole CC-18-04 intercepted 6.0m at 0.7% and 63.4m at 0.49% CuEq

Table 1 displays the 8 holes along with their respective copper and copper equivalent grades.

Mineralization was encountered as shallow as 50m depth, with higher-grade intercepts appearing to be extensions of the Craigmont Skarn. A significant observation is that mineralization was identified within the hornfelsed wacke units, formerly not considered to have potential for economic mineralization. This idea creates potential for exploration beyond the limestone and "limey" sediments, along strike and proximal to the historic Craigmont deposit. Drilling in 2019 will continue to focus on the potential of Craigmont Central.

Table 1: Table of Drill Hole Intercepts

Hole ID	Interval w
CC-18-01	No Signif
CC-18-02*	152.3 (19
Including	76.6 (249
Including	33.65 (26
CC-18-03	89.00 (10
Including	3.50 (108
CC-18-04	6.00 (145
CC-18-04	63.40 (17

CC-18-05	No Signif
CC-18-06	Unsampl
CC-18-07	Hole Aba
CC-18-08	No Signif

*The interval (zone) for the intercept originally reported in Nicola's Sept. 25, 2018 News Release, was redefined as par

Figure 1: Map of Craigmont Central Drill Hole Locations

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4873/43930_4a1d4cf7948cebd2_001full.jpg

Scientific and Technical Information

All information of a scientific or technical nature contained in this document, including sampling, analytical and test data has been reviewed and approved by Kevin Wells, P. Geo., a consulting Geologist to Nicola Mining. Wells is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Sample Preparation, Analysis and Quality Assurance/Quality Control

Nicola Mining applies a thorough quality assurance/quality control program at the Project, which is compliant with industry best practices. A qualified geoscientist has logged and sampled all core samples, which are delimited according to lithology, alteration and mineralization characteristics. Where significant mineralization is identified, the diamond drill core is halved. Half of the drill core is placed in a labelled sample bag with along with its sample tag. The remaining, duplicate half core is retained at the Craigmont property as a physical record. Suitable blanks, duplicates and certified reference materials are inserted into sample batches, which are submitted to the Activation Laboratory (ISO 17025 Certified) in Kamloops, British Columbia, and analyzed using the ICP Aqua Regia 38-element (IE3) package. All results included in this release have passed the QA/QC procedures as described above and have been reviewed by Kevin Wells, P.Geo. There are no known factors that could materially affect the reliability of data collected and verified.

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.

About New Craigmont Property

In November of 2015, Nicola became the first group in decades to consolidate ownership of the New Craigmont Project (the "Property") and has been actively conducting mineral exploration since. The Property is a wholly-owned copper property with an active mine permit (M-68), located 33 km south of the world-class Highland Valley porphyry district. It lies at the southern contact between the Nicola Group rocks and Guichon Creek batholith, of which the latter is known to be a precursor to mineralization at Highland Valley.

There are currently no mineral resource estimates on the Property. Historical "non-NI 43-101" resource calculations are recorded in internal memos and geological reports for Placer Development Ltd. An internal memo[4] estimated 60,000,000 pounds (27,000 metric tonnes) of >1.5% copper ore remained unmined from an original ore estimate of 27,754,000 short tons (25,178,005 metric tonnes) of copper grading 1.79%, following mine closure. A mineralized zone (Body No. 3) is known to contain an estimated 1,290,000 tons (1,170,268 metric tonnes) of copper ore grading 1.53% copper, with a 0.7% copper cut-off grade[5] and a 20-foot mining width between drill sections 6565E and 8015E. During mine closure a comprehensive report highlighted a 60.0 million tonne halo grading greater than 0.4% surrounding the western extension of the high-grade underground ore body[6].

It should be noted that these historical estimates do not meet the requirements needed to conform to National Instrument 43-101 standards. The Company notes that an independent Qualified Person has not done sufficient work to verify and classify the historical estimates as current mineral resources and is therefore not treating the historical estimates as current mineral resources or mineral reserves. For further details on the Property, see the technical report entitled "Technical Report on the Thule Copper- Iron Property, Southern British Columbia, Canada", filed on May 8, 2013 on Sedar at www.sedar.com.

On behalf of the Board of Directors

"Peter Espig"
Peter Espig
CEO & Director

For additional information

Contact: Peter Espig
Phone: (778) 385-1213
Email: info@nicolamining.com

[1] The 2018 Exploration Program was explained in the Company's May 1, 2018 news release.

[2] Magnetite contribution to CuEq used the average of four values: high-grade / high recovery, high-grade / low recovery, low-grade / high recovery and low-grade / low recovery

[3] Staargaard, C.F. (May 18, 2995): Evaluation of Exploration Potential at the Craigmont Mine, British Columbia, Canada

[4] Bristow, J.F. (Jul. 22, 1985) Internal memo: Continued Exploration at Craigmont Mines Limited's Merritt Property.

[5] Bristow, J.F. (Oct. 30, 1985) Internal memo: Ore Reserves - No. 3 Orebody

[6] Bristow, J.F. (Apr. 24, 1968) The Geology of Craigmont Mines

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