

Nicola Mining Announces Prepayment of Convertible Debentures

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Vancouver, December 29, 2023 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI) (OTCQB: HUSIF), (the "Company" or "Nicola") announces that it has agreed with certain debenture holders to prepay 22% of the current principal amount of \$5,296,706 (the "Principal Prepayment Amount") of certain convertible debentures (each, a "Debenture") maturing on November 21, 2025 (the "Maturity Date"), pay a prepayment premium of 10% of the Principal Prepayment Amount and prepay interest (the "Prepayment of Interest Amount") on the Debentures to the Maturity Date. The Company intends to pay an aggregate of \$1,165,275 in Principal Prepayment Amount, an aggregate of \$116,527.50 in Prepayment Premium Amount and an aggregate of \$233,055 in Prepayment Interest Amount, leaving a balance of an aggregate of \$4,131,431 in Debentures.

This marks the second prepayment of outstanding debenture obligations, as the Company previously announced, on July 12, 2022, the prepayment of \$1,329,176 of the principal and \$81,936 in accrued interest.

About Nicola Mining

[Nicola Mining Inc.](#) is a junior mining company listed on the Exchange and Frankfurt Exchanges that maintains a 100% owned mill and tailings facility, located near Merritt, British Columbia. It has signed Mining and Milling Profit Share Agreements with high grade gold projects. Nicola's fully permitted mill can process both gold and silver mill feed via gravity and flotation processes.

The Company owns 100% of the New Craigmont Project, a high-grade copper 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 Company also owns 100% of the Treasure Mountain Property, consisting of 29 mineral tenures covering 2,178 hectares (ha) and a mining lease covering 335 ha.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig
CEO & Director

For additional information

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