

VANCOUVER, B.C., / TheNewswire / November 2, 2015 - [Nicola Mining Inc.](#) (the "Company" or "Nicola") is pleased to announce that it has entered into a third Mining and Milling Profit Share Agreement (the "Siwash Agreement") with Siwash Minerals Inc. ("Siwash" or the "Miner").

Under the Siwash Agreement the Miner plans to ship mill feed that is already stockpiled, or will be extracted as part of its work permit, which was granted on October 27, 2015. The Miner's property is located in the Siwash Creek Area, located approximately 8 km northeast of Yale, B.C. and approximately 90 minutes from Nicola Mining Inc.'s processing facility located near Merritt, B.C.

A Geological Assessment Report, on the property was prepared by J.T. Shearer (M.Sc., P. Geo) and submitted to the Gold Commissioner's office on November 24, 1997. Siwash will focus its efforts and extraction on the Monument Gold Zone, which was discovered in 1976. Preliminary metallurgical testing was completed by Process Research Associates Ltd. in 1996. Gravity concentration of a sample ground 76.9% minus 100 mesh recovered 82.9% of the gold in a product grading 98.3 g/ ton Au. Single stage flotation of the gravity concentration tails recovered an additional 9.5% of the gold giving an overall preliminary recovery of 92.4%.

Under the Siwash Agreement, the Miner is required to use its best efforts to transport greater than 7.08738 g/t Au to the Company's processing facility. Currently, Siwash has a stockpile of approximately 3,000 tonnes on site and hopes to increase the stockpile by an additional approximate 3,000 tonnes over the next 5 months, at which time it expects to commence shipping mill feed to Nicola. Nicola intends to process the mill feed into concentrate for further shipping to a smelter or third party for sale, subject to agreements for the sale of the concentrate being entered into with smelters or third parties.

Under the Agreement, Siwash will be responsible for all costs associated with extraction and transportation to Nicola's processing facility while Nicola will be responsible for all costs associated with milling operations. Upon repayment of costs, according to terms of the Agreement, the parties will equally distribute the remaining proceeds from the sales of concentrates.

On behalf of the Board of Directors

"Peter Espig"
Peter Espig

CEO & Director

For additional information

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Cautionary Note Regarding Forward Looking Information:

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information includes, without limitation, statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company or Siwash such as the statements that Siwash will extract mill feed from its Monument Gold Zone Property and ship this to Nicola, that Nicola will process the mill feed into concentrate and then arrange for the sale of the concentrate to smelters and third parties, the quantity of mill feed that may be extracted under the sample permit if granted, regarding the plans for storage of the mill feed, the expected grade of the mill feed, plans for allocation of costs and profit associated with mining and milling, and Nicola's intention to progress towards operational cash flow. There are numerous risks and uncertainties that could cause actual results and the Company and Siwash's plans and objectives to differ materially from those expressed in the forward-looking information, including the inability of the parties to complete the proposed mining and milling activities as proposed or at all, that the bulk sample permit may not be granted, that the Company may not be able to successfully negotiate agreements for the sale of the concentrates, and that the mill feed may not be of a grade or quality that is sellable, and other factors beyond the Company and Siwash's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, neither the Company nor Siwash assume any obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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.

