

VANCOUVER, B.C. / TheNewswire / December 9, 2015 - [Nicola Mining Inc.](#) (the "Company") is pleased to announce that it has successfully fulfilled its obligations pursuant to the creditor protection proceedings under the Companies' Creditors Arrangement Act ("CCAA"). Further to the certificate filed in the Supreme Court of British Columbia by the Court appointed Monitor of the Company under the CCAA, the Company has fulfilled the Secured Creditor Settlement Amount and distributed required payments pursuant to the plan of compromise and arrangement dated August 8, 2014 (the "CCAA Plan") that was approved by the Supreme Court of British Columbia on October 10, 2014.

Peter Espig, Chief Executive Officer, commented, "The successful implementation of the CCAA Plan and conclusion of the CCAA proceedings is a significant achievement and could only be accomplished by a total team effort. We look forward to moving beyond restructuring obligations and focusing on business initiatives."

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

For additional information

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Disclaimer for Forward-Looking Information

Certain statements in this press release related to the Financing and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the proceeds to be raised pursuant to the Financing, the terms of the securities issuable pursuant to the Financing, resale restrictions relating to the securities to be issued, the use of proceeds of the Financing and receipt of the approval of the TSX Venture Exchange. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company's ability to complete the Financing, including the risk that the Financing may not be completed as expected or at all, that the security interests may not be as set out in this news release, that the proceeds of the Financing may be used other than as set out in this news release, that the TSX Venture Exchange may not approve the Financing and such other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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