

VANCOUVER, B.C / TheNewswire / January 4, 2016 - [Nicola Mining Inc.](#) (the "Company") is pleased to announce that it has completed its previously announced flow-through financing, whereby the Company issued 3,750,000 flow-through common shares (each, a "Flow-Through Share") at a price of \$0.08 per Flow-Through Share for gross proceeds of \$300,000 (the "Offering").

In connection with the Offering, the Company paid cash finder's fees of \$21,000 and issued non-transferable broker warrants (the "Broker Warrants") to purchase an aggregate of 262,500 shares of the Company, on a non-flow-through basis, at a price of \$0.10 per share until December 29, 2017.

The aggregate gross proceeds from the sale of the Offering will be used for further exploration on its wholly-owned Thule Project, which covers an area of 8,272 hectares in the Nicola Mining Division, located 14 kilometres northwest of Merritt in southern British Columbia and adjacent to [Teck Resources Ltd.](#)'s Highland Valley Copper. The Company hopes to follow-up on the objectives and results presented in the July 7, 2015 news release. In particular, the Company plans to focus ground exploration work proximal to the MARB 72 and WP showings, and compile Craigmont Mine data from surface and underground levels. The gross proceeds from the Company from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses for purposes of the Income Tax Act (Canada) after the closing date and before January 1, 2017 and an amount equal to such gross proceeds will be renounced in favour of the holders of Flow-Through Shares with an effective date of no later than December 31, 2015.

All securities issued in connection with the Offering will be subject to a statutory four month hold period under applicable securities laws.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

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