

# Nicola Mining Announces New Craigmont Follow Up Induced Polarization Survey Results

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VANCOUVER, British Columbia, Nov. 10, 2017 (GLOBE NEWSWIRE) -- [Nicola Mining Inc.](#) (TSX-V:NIM) (the "Company" or "Nicola") is pleased to announce results on an additional Induced Polarization Geophysical Survey ("IP Survey") that focused on the Embayment, Titan Queen, and Promontory Hill Zones, which are located on the Company's wholly-owned New Craigmont Property.

Location of Titan Queen/Embayment IP geophysical lines. The background is Total Magnetic Intensity (TMI) from 2012 AeroMagnetic Airborne Geophysical Survey.

Looking West, chargeability of three IP Lines (647,130E; 646,930E; 646,730E) show increasing chargeability across the lines. Line 647,130E anomaly is interpreted to represent the remaining historic Craigmont underground ore body, with the lines stepping west into unmined ground.

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Three North-South IP Survey lines were completed, two of which focused on the Company's Titan Queen and Embayment targets and a third aimed at providing further clarity on the Promontory Hill. The Company had previously announced positive IP Survey results in its July 24, 2017 news release and felt the area warranted additional work prior to drilling.

Two of the lines targeted potential mineralization immediately south of the historic Craigmont underground mining operations, including a western line over a large previously unmined area, while the third line provided additional insight into the Embayment Zone, which the Company is currently drill testing.

All three North-South IP Survey lines indicate continuation of the historic high-grade Craigmont ore body. The mineralization seems to, not only encompass Embayment Zone mineralization, but also appears to lead to a new anomalous zone that is now referred to as Embayment South.

On Oct. 16, 2017 the Company engaged Scott Geophysics to conduct an additional IP Survey over the New

Craigmont Property for the following:

1. To evaluate the Titan Queen and Embayment target(s);
2. To provide clarity on the Promontory Hill anomaly; and,
3. To understand if IP Survey could detect mineralized anomalies through the Kingsvale Conglomerate cover, which is approximately 150.0m thick.

The ability to detect mineralized anomalies through the Kingsvale via IP Survey is a technological advancement that did not exist in the 1980's and significantly augments exploration accuracy. Historically, Craigmont Mines recognized the potential of the Embayment Zone and developed its underground development to the immediate vicinity of the zone for future exploration. In Nicola's 2016 Exploration Program the Company's only drill hole into the Embayment target intercepted 1.11% Cu over 85.92m. The Company is currently conducting its 2018 Drill Program on the Embayment Zone and will issue a news release pending assay results.

The results of the survey over Titan Queen indicate limited potential for porphyry mineralization on the northern section of the lines, but clearly indicate an anomalous chargeability associated immediately south of the Embayment target. Line 647,130E extended over top of the historic Craigmont underground workings and exhibited a weak chargeable response. The two subsequent lines stepping 200m westward indicate the anomaly getting stronger. In addition, line 646,730E indicates that the anomaly merges at depth with another chargeable body to the south, which is referred to as the Embayment South Zone.

*"It seems connected to a larger anomaly at depth further south. That anomaly is building from the easternmost line towards the west to this line. Further west, on trend is a strong mag low that stands out in the plan.&ndash; Dr. Jules Lajoie.*

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/39211049-8e34-4708-bb5b-4adc6d1498b5>

Results of the Titan Queen IP Survey provided significant insight on the following:

1. Discovery of the South Embayment Zone, a previously unexplored anomaly. The combination of combining the mag low and mag high, due to having potentially formed during two magnetic pole eras, provides an anomaly of significant size.
2. The ability to view historic underground mineralized sections and the Embayment Zone via IP Survey augments the ability to accurately target mineralization in future drill programs. This is highlighted in Diagram 2, below:

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/653b78fd-351e-4815-a50a-8f304d3857e0>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/36c9f48e-dd7a-4217-b493-8835db75796f>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a14f7dcf-6caf-404d-bafc-95740de9d837>

The increasing strength of the anomaly towards the west aligns with the historic interpretation of the Embayment target as the offset of the Craigmont body continuing to the west.

All geophysical data was collected by Scott Geophysics Ltd. and processed and evaluated by Geophysicist Dr. Jules Lajoie.

Following up on the July 24, 2017 Promontory Hill news release, IP data collected on the Promontory Hill area crossed a claim boundary to increase depth view into Nicola's Promontory Hill target. The boundary and line lengths can be seen in Figure 5 onto Clibetre Exploration Ltd. Betty mineral titles. Subsequently, an agreement has been reached regarding sharing of the data and costs associated with the

portion of the project. The primary target of interest for the Company is the Promontory Hill Anomaly, which is located approximately 500m away from the claim boundary. Line 5562700N IP cross section as seen in Figure 6 outlines the previously released anomaly.

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/861b4b08-d1fe-4848-a937-e628ac2da77f>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/255563da-67b1-4f1f-a098-476168bd4d4b>

Peter Espig, Chief Executive Officer commented, "The stability of operations and exploration upside provide the Company with very exciting opportunities. In addition, the exploration opportunity is unique because we are on permitted active mine site, M-68. We continue to conduct our drill program and look forward to providing drill results pending assays."

#### Qualified Person

Scientific and technical content in this press release was reviewed by Mr. Chris LeClair G.I.T. and verified by Mr. Kevin Wells, P.Geo., who is classified as a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Nicola Mining Inc. is a junior mining company listed on the TSX Venture Exchange, and has a fully-permitted 200 tonne per day custom mill that recommenced operations in June 2016. Its 100% owned state-of-the-art mill and tailing facility, located near Merritt, British Columbia, is capable of processing both gold and silver mill feed via gravity and floatation processes. The Company has 100% of the Thule Copper property covering 10,084 hectares along the southern end of the Guichon Batholith. In addition, the Company also owns 100% of Treasure Mountain, its high-grade silver property, and a gravel pit, which is located adjacent to its milling operations.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig  
CEO & Director

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