

Nicola Mining Inc. Outcrop Chip Sampling at the Dominion Property Returns Grades of 34.9 Grams Au and 176 Grams Ag per Tonne

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Vancouver, October 26, 2020 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI) (the "Company" or "Nicola") is pleased to announce results from chip samples taken during a due diligence site¹ visit to the Dominion Property. Four chip samples across mineralization exposed in a historical trench comprising vein material and adjacent rock, and one grab sample representative of vein material from both exposed veins were taken (Figure 1 and Map 1). The samples were sent to ALS Metallurgy Laboratory² ("ALS Labs") located in Kamloops, BC and returned the following grades (Table 1):

Table 1: Chip Sample and Vein Representative Grab Sample Results.

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/4873/66820_nicolatable1enhanced.jpg

Samples A00204491 and A0024489 were taken directly from the footwall and hanging wall portion of the Number 16 Vein outcrop; Samples A00204490 and A00204488 were taken from material adjacent to the hanging wall vein. The sample marked Surface Chip (no tag) was a composite sample representative of the footwall and hanging wall vein material (Figure 1).

In addition to mineralization grades, material is currently undergoing metallurgical test work at ALS Labs. Testing includes creating a sulfide-based gold / silver concentrate via flotation processes similar to the Company's fully permitted flotation mill located near Merritt, BC to calculate gold recovery. The Company will issue a separate news release on concentrate grades and characteristics when analysis is complete.

The Company announced in its September 23, 2020 news release that it had signed a Letter of Intent with High Range Exploration Ltd. ("High Range") that provides Nicola a 75% economic interest in the Dominion Creek Property. Upon satisfactory due diligence and execution of a Definitive Agreement, High Range and Nicola plan to bring the project towards a 10,000-tonne bulk sample permit.

Figure 1. Portion of the 16 Vein exposed in a historical trench with chip sample locations indicated by the white lines. Sample numbers correspond with Table 1. Gold grades and sample lengths are shown.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4873/66820_fb326b41a426e92b_002full.jpg

Map 1: Location of 16 vein sampled during due diligence visit.

To view an enhanced version of Map 1, please visit:
https://orders.newsfilecorp.com/files/4873/66820_fb326b41a426e92b_003full.jpg

Sample Preparation, Analysis and Quality Assurance/Quality Control

Nicola Mining applies a thorough quality assurance/quality control program at the Project, which is compliant

with industry best practices. Samples were collected and delivered to ALS Metallurgy in Kamloops by Nicola Mining, where they were crushed, sub-sampled and pulverized in preparation for analysis. ALS Metallurgy is an ISO 9001:2015 certified laboratory and ran certified reference materials during the analyses, as per industry accepted QA/QC practices. Four high grade gold samples were assayed in duplicate to confirm results.

Qualified Person

Kevin Wells, P.Geo, a consulting geologist to the Company, is the independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release.

About Nicola Mining

[Nicola Mining Inc.](#) is a junior mining company listed on the TSX Venture and Frankfurt Exchanges that maintains a 100% owned mill and tailings facility, located near Merritt, British Columbia. The fully permitted mill can process both gold and silver mill feed via gravity and flotation processes. The Company also owns 100% of the New Craigmont Project, a high-grade copper property, and an active gravel pit that is located adjacent to its milling operations.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

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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.

¹ The site visit occurred on August 28, 2020 and was part of the Company's due diligence process.

² ALS is the global leader in metallurgical testing and offers mineral processing testing by both bench scale and pilot scale facilities, hydrometallurgical and mineralogical test services, and project management by expert metallurgists.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/66820>

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