

Nicola Mining and Blue Lagoon Receive First Payment for Gold and Silver Under Long Term Partnership

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Vancouver, January 5, 2026 - [Nicola Mining Inc.](#) (TSXV: NIM) (the "Company" or "Nicola Mining") is pleased to announce that it and Blue Lagoon Resources (CSE: BLLG) ("Blue Lagoon") have sold US\$1.0 million gold and silver to Ocean Partners UK Limited¹ ("Ocean Partners"). The Company is also pleased to announce that Blue Lagoon continues to provide steady shipments since the commencing of gold and silver mill feed hauling, as announced on December 1, 2025². The two parties had previously announced³ a commitment to a long term partnership⁴.

Peter Espig, CEO of Nicola, commented, "Nicola is very excited to work closely with Blue Lagoon as the two companies mutually ramp up production and revenues, amidst strong precious metal prices. Blue Lagoon's management has done an incredible job in spearheading the project through permitting and mine development to becoming a producer."

Qualified Person

Cameron Lilly, P. Eng., the Company's Mill Manager, is the Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and supervised the preparation of, and has reviewed and approved, the technical information in this release.

About Nicola Mining

Nicola Mining Inc. is a junior mining company listed on the Exchange and Frankfurt Exchange that maintains a 100% owned mill and tailings facility, located near Merritt, British Columbia. It has signed Mining and Milling Profit Share Agreements with high grade gold projects. Nicola's fully permitted mill can process both gold and silver mill feed via gravity and flotation processes.

The Company owns 100% of the New Craigmont Project, a high-grade copper property, which covers an area of over 10,800 hectares along the southern end of the Guichon Batholith and is adjacent to Highland Valley Copper, Canada's largest copper mine. The Company also owns 100% of the Treasure Mountain Property, which is a fully-permitted high grade silver mine and includes 30 mineral claims and a mineral lease, spanning an area exceeding 2,200 hectares.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig
CEO & Director

For additional information
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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 Ocean Partners operates in several countries throughout the world. Ocean Partners maintains a strong global network of relationships and contacts in the base metal mining and smelting sector.

² News Release: December 1, 2025 Link

³ Nicola Mining News Release dated June 23, 2025

⁴ Blue Lagoon's News Release dated September 29, 2025: Link

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/279429>

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