

BRITISH COLUMBIA BASED DIVERSE MINING COMPANY

Nicola mining inc. CORPORATE PRESENTATION

Germany 2024

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**



About

Nicola Mining Inc.

Nicola Mining Inc. is a public resource mining company with a successful management team experienced in consolidating and unlocking asset value of its high-potential assets.

TSX.V: NIM | FSE: HLIA | OTCQB: HUSIF

Nicola Mining Inc.

offers a unique investment opportunity, combining robust exploration potential in key metals with stable operational revenues.

Strong Operational Cashflow

Merritt Mill and Tailings Facility, Sand / Gravel Pit and Rock Quarry generate revenue that supports Nicola's exploration activities without the need for excessive capital raises.

High-grade Copper

The New Craigmont Project boasts significant copper mineralization evidenced by multiple drilling intercepts grading over 1.0% Cu. Well-established infrastructure, including road access and proximity to local town amenities.

Gold Concentrate Production

Nicola Mining Inc. has forged Milling and Profit Share Agreements with several key partners, starting gold concentrate production in 2023. A sales contract also enables global distribution of the concentrate.

Permitted Silver Mine

The Treasure Mountain Project is a historic high-grade silver-lead-zinc mine with a valid permit (M-239) for mining operations. The property is recognized for its exploration potential, suggesting opportunities for resource expansion.



DIVERSIFIED CORE ASSETS

NEW CRAIGMONT COPPER PROJECT

- 100% ownership of the high-grade historic Craigmont Copper Mine
- Established high-grade copper skarn
- Received multi-year area-based (MYAB) exploration permit
- 2023 exploration results indicate a potential porphyry copper system
- Ongoing 2024 Exploration targeting 3 key undrilled targets

MERRITT GOLD/SILVER MILL FACILITY

- British Columbia's only mill permitted to process material province-wide
- 100% ownership of \$30.0 million facility near Merritt, BC
- Modern flotation facility producing gold and silver concentrate
- Currently producing gold concentrate

TREASURE MOUNTAIN SILVER MINE

- Historic High-grade Ag-Pb-Zn mine
- Major Mine Permit (M-239)
- NI 43-101 Resource Estimation
- Ability to reopen the mine in the future
- Received 10-year mine extension (April 2032)

Sand / Gravel Pit and Rock Quarry

- Fully permitted gravel pit (100,000 t/year)
- Fully permitted rock quarry (1,500 t/day)
- Cement / Concrete plant
- Businesses running in a partnership with First Nations

DOMINION CREEK PROPERTY

- Executed Definitive Agreement to acquire a 50% ownership and 75% economic stake¹
- Initial grab samples (23) averaged 61.3 g/t Au and 173.7 g/t Ag²

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**

¹ See the Company's news release dated September 23, 2020, which is filed under the Company's profile on SEDAR at www.sedarplus.ca

² See the Company's news release dated October 14, 2020, which is filed under the Company's profile on SEDAR at www.sedarplus.ca

 **NICOLA**
MINING INC

LOCATION

Elephant Country

Southern BC is known for large-scale mines like Highland Valley and New Afton. Favorable geology in the region supports major mineral deposits, making it a prime location for significant mining ventures.

Politically Stable

British Columbia offers a secure environment for mining investment. The province has a well-established legal framework, clear regulations, and strong government support for the mining industry.

Established Infrastructure

Direct access to Highway 8, BC Hydro's power grid, established water permits, and proximity to urban centres give the New Craigmont project a strategic infrastructure advantage.

Tech-workforce Synergy

Southern BC benefits from a skilled workforce adept in the latest mining technologies. This synergy enhances both exploration efficiency and sustainable mining practices.



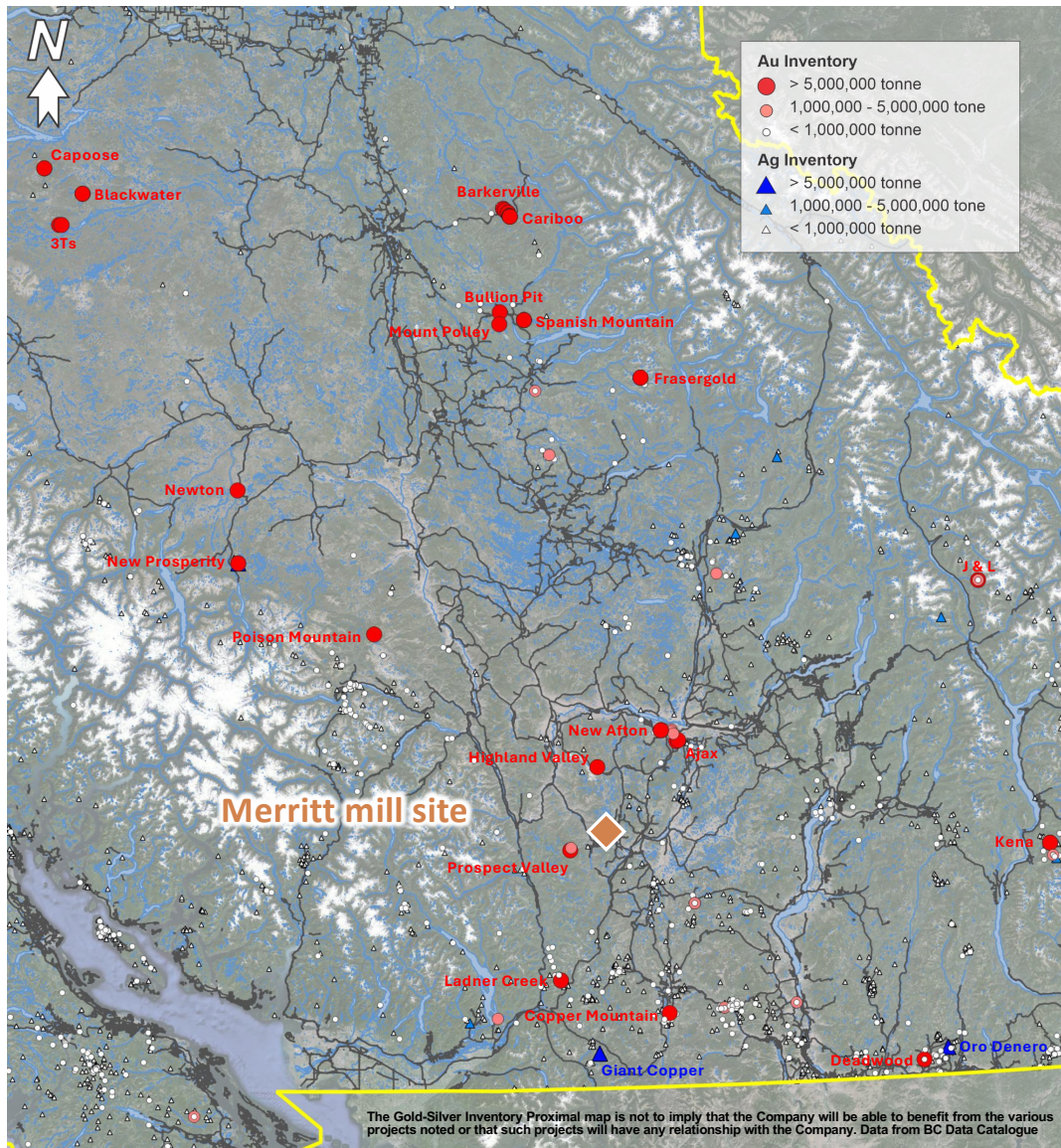
TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**

MERRITT MILL FACILITY

The only facility permitted to process gold and silver from sources throughout the province of British Columbia.

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**





Merritt Mill

The Merritt Mill benefits from BC's high regulatory requirements that imply multi-year approval processes and high CAPEX costs for mill and infrastructure construction.

The Merritt Mill site is owned freehold and is zoned as an industrial site.





Merritt Mill

Strategic Partner

The Company has secured Milling and Profit Share Agreements with notable partners including Blue Lagoon Resources Inc., Osisko Development Corporation, and Talisker Resources Ltd. Gold/silver concentrate production recommenced in January 2023.

Global Sales

Through a purchase contract with Ocean Partners UK Ltd., a firm specializing in global trading services, Nicola Mining Inc. is enabled to sell gold and silver concentrate worldwide.



NEW CRAIGMONT PROJECT

Historically produced over 900 million pounds of copper, once a vital source for global markets.

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**





New Craigmont

The site has excellent infrastructure:

- Paved road right to site.
- Adjacent to major highway (BC Highway 8 and Coquihalla).
- Connected to power (Mill is on BC Hydro grid).

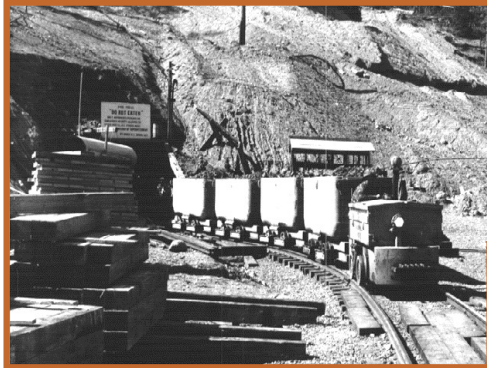
The right land package:

- Valid mine and mill permit (Permit M-68).
- 10,800+ ha of 100% owned mineral claim tenures.

In the right rocks:

- Historically, the mine produced over 900 million pounds of copper.
- Shares the regional geologic setting with TECK's Highland Valley Copper District, one of North America's largest copper producers.
- 2023 drilling exploration indicative of a potential porphyry copper system.





Craigmont Mine. 1961

- 1961–1982, 34Mt ore @ 1.28% Cu both from underground and open pit produced at Craigmont.
- Cut-off grade: 1.0–0.7% Cu
- Body No. 3 remains in-situ.



Craigmont Pit. 1981

Partly because of Craigmont's success, a number of other large copper mines were developed which turned British Columbia into a significant source of copper for world markets.

New Craigmont

The Craigmont Mine has contributed to the rich history of mining in British Columbia for more than 50 years.

- 1993–2014, magnetite produced by re-processing of Craigmont Mine tailings
- Produced more than 600,000 tonnes of media grade magnetite.
- Was Canada's leading producer of high-grade magnetite.



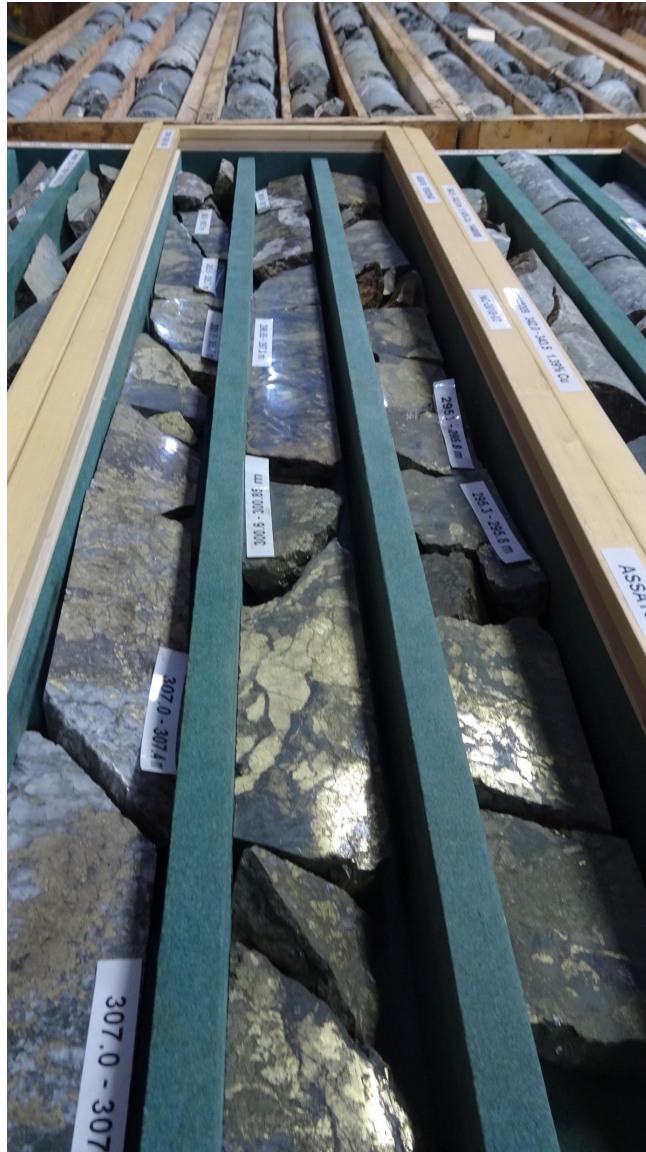
New Craigmont. 2015

On November 19, 2015, Nicola Mining Inc. acquired all outstanding shares of the Craigmont Project and become its sole owner¹.

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**

¹See the Company's news release dated [November 15, 2015](#)

 **NICOLA**
MINING INC



Exploration

The combination of ownership consolidation (Nov. 2015) and receipt of the MYAB Permit (Nov. 2022) allows Nicola to conduct extensive exploration on never-before-drilled high priority targets.

HISTORIC EXPLORATION INSIGHTS

Skarn Focused

Only focused on targeting limey* sedimentary units for additional skarn (strata-bound).

Geophysical Challenges

Historic geophysical methods struggled with thick overburden and the Spences Bridge Group.

CURRENT EXPLORATION INSIGHTS

Skarn and Porphyry

Nicola has expanded its exploration targets on both skarn and porphyry. Skarn is controlled by lithology, while porphyry mineralization is related to alteration. The extensive alteration in the Guichon Creek Diorite suggests the presence of copper porphyry systems.

Modern Geophysical Survey

ZTEM and aeromag surveys have detected multiple geophysical anomalies west of the historic Craigmont pit.

Enhanced Land Holdings

Nicola's land package surpasses the historic Craigmont Mine, hosting extensive porphyry targets.

* Limy units are rocks containing significant proportions of carbonate minerals such as limestones



TSX.V: NIM | FSE: HLIA | OTCQB: HUSIF

exploration

High-grade copper mineralization has been found near the historic Craigmont Mine and in the newly discovered Embayment Zone.



RECENT DRILLING HIGHLIGHTS

DDH-THU-002: 85.9m @ 1.11% Cu
Sep 7, 2016, news release

S-100: 116.7m @ 0.54% Cu (re-sampling)
Jan 23, 2017, news release

NC-2018-03: 100.6m @ 1.33% Cu
Apr 2, 2018, news release

NC-2018-01: 71.4m @ 0.58% Cu
Feb 28, 2018, news release

CC-18-02: 76.6m @ 1.05% Cu
April 8, 2019, news release

**CC-19-72: 34.0m @ 0.28% Cu
and 44.0m @ 0.45% Cu**
July 24, 2019, news release



Exploration

MARB MINFILE No. 092ISE033

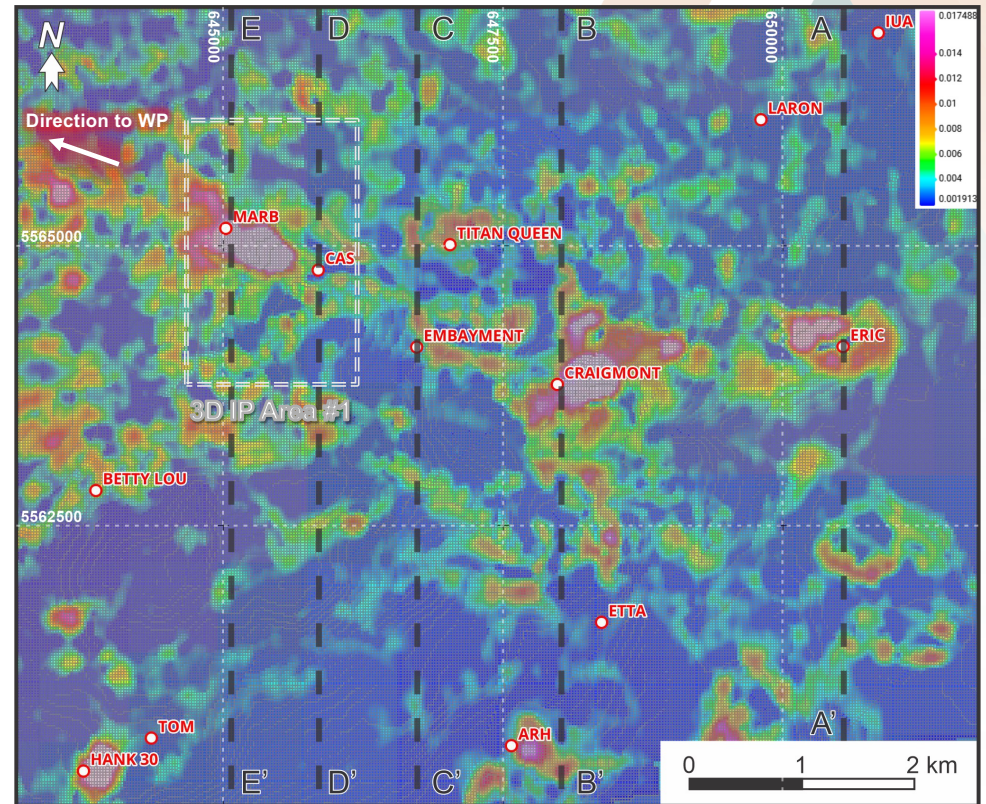


CAS MINFILE No. 092ISE224



TSX.V: NIM | FSE: HLIA | OTCQB: HUSIF

An EW striking magnetic anomaly trend includes known mineralization found in the Embayment, Craigmont, and Eric zones. However, the MARB-CAS Zone remains largely unexplored.

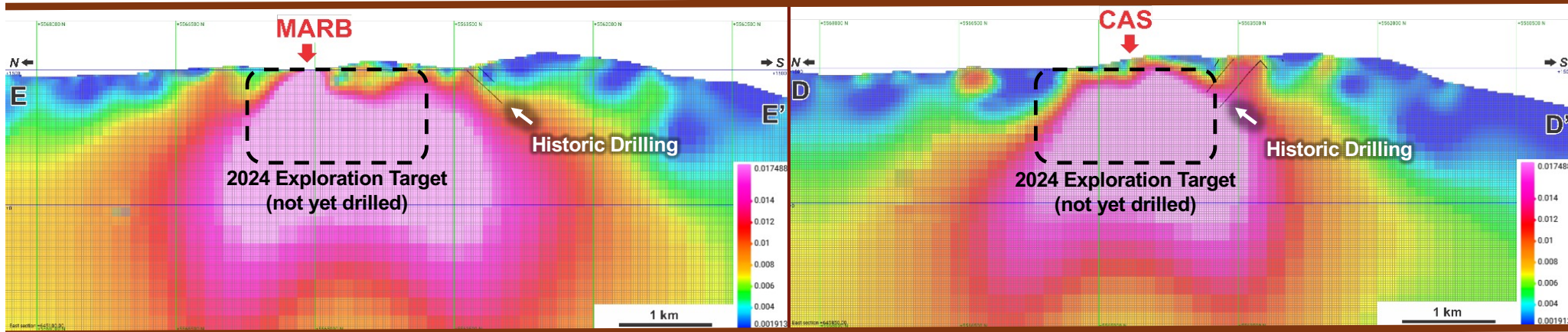
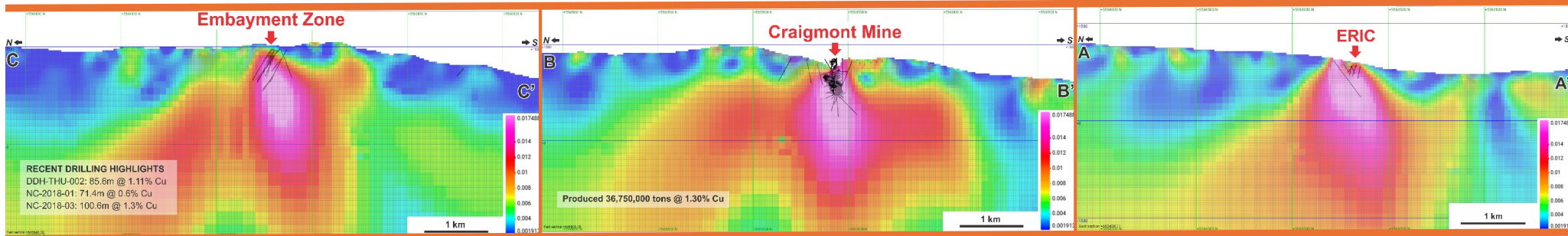


MAG-MVI 3D Model



Exploration

An EW striking magnetic anomaly trend includes known mineralization found in the Embayment, Craigmont, and Eric zones. However, the MARB-CAS Zone remains largely unexplored.



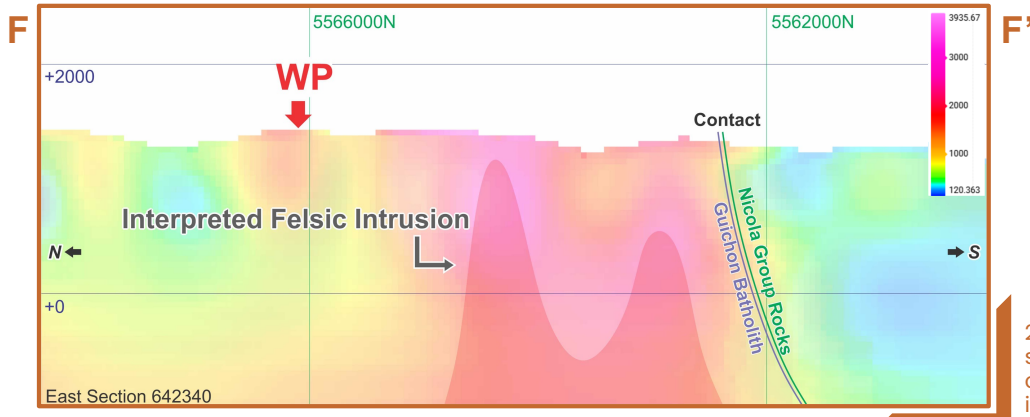
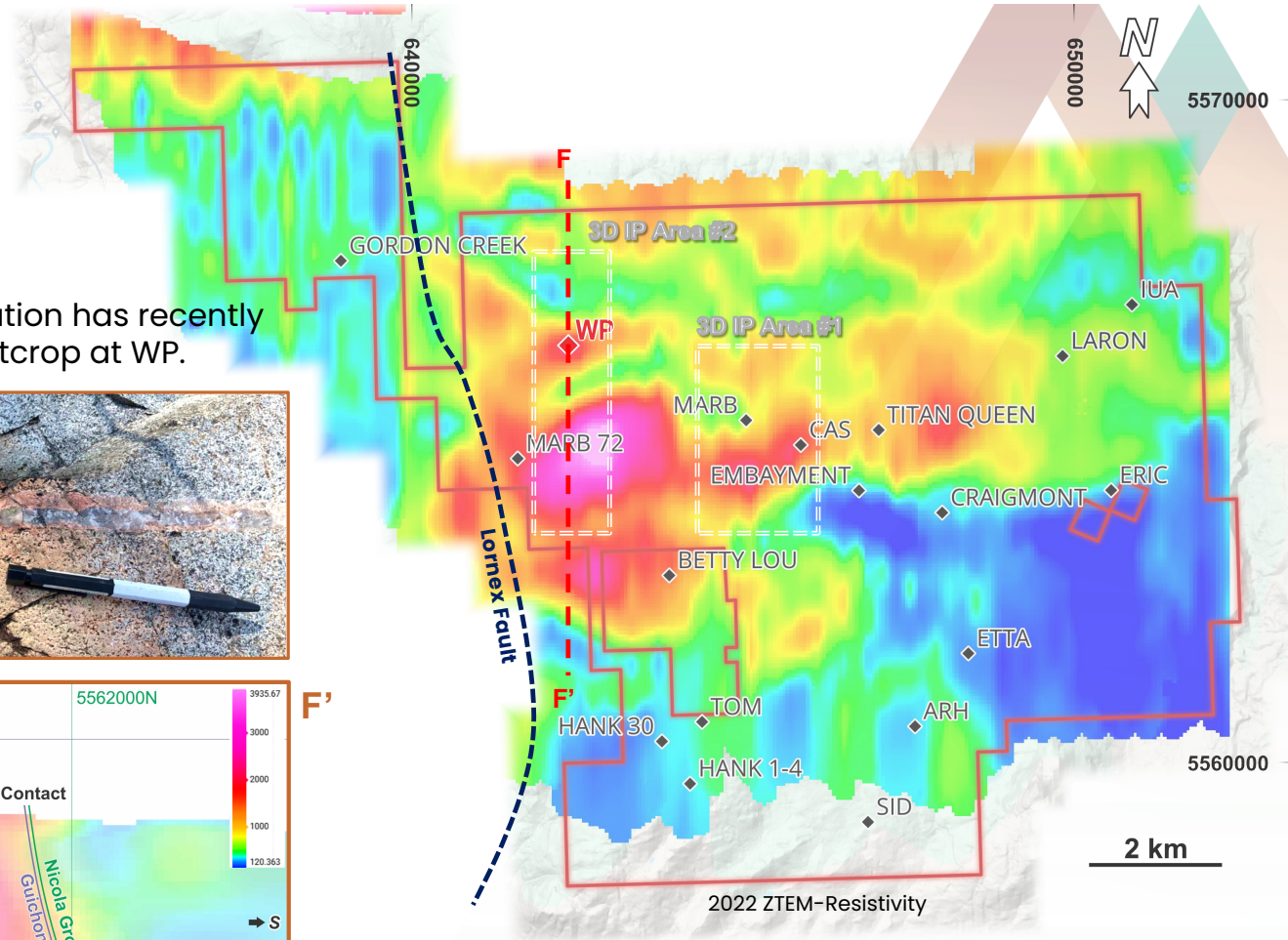
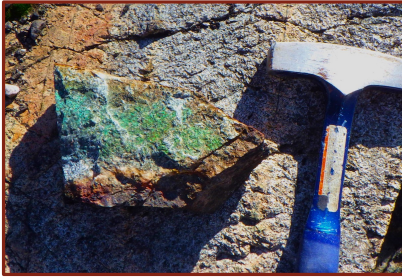
TSX.V: NIM | FSE: HLIA | OTCQB: HUSIF



Exploration

WEST CRAIGMONT ZONE - WP A PORPHYRY TARGET

Porphyry-style mineralization and alteration has recently been found in Guichon Quartz Diorite outcrop at WP.



2022 ZTEM survey detected an oval-shaped resistivity high feature that coincides with magnetic high anomaly in the West Craigmont Zone.





TREASURE MOUNTAIN PROJECT

100% owned historic high-grade Ag-Pb-Zn mine with a valid mining permit and significant exploration upside potential

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**





Treasure Mountain

 **Coquihalla Highway**

 **Portal 1**

Portal 2

 **Portal 3**

 **Jensen Portal**

Portal 4



Treasure Mountain

- 2012 – 2013: the Company completed a 10,000-tonne bulk sampling program on Level 1, while **Stope 2 remains in-situ**.
- The Company continues to review opportunities including M&A, joint ventures, and reopening the Treasure Mountain.
- **Permit M-239** allows the Company to mine up to 60,000 tonnes per year.



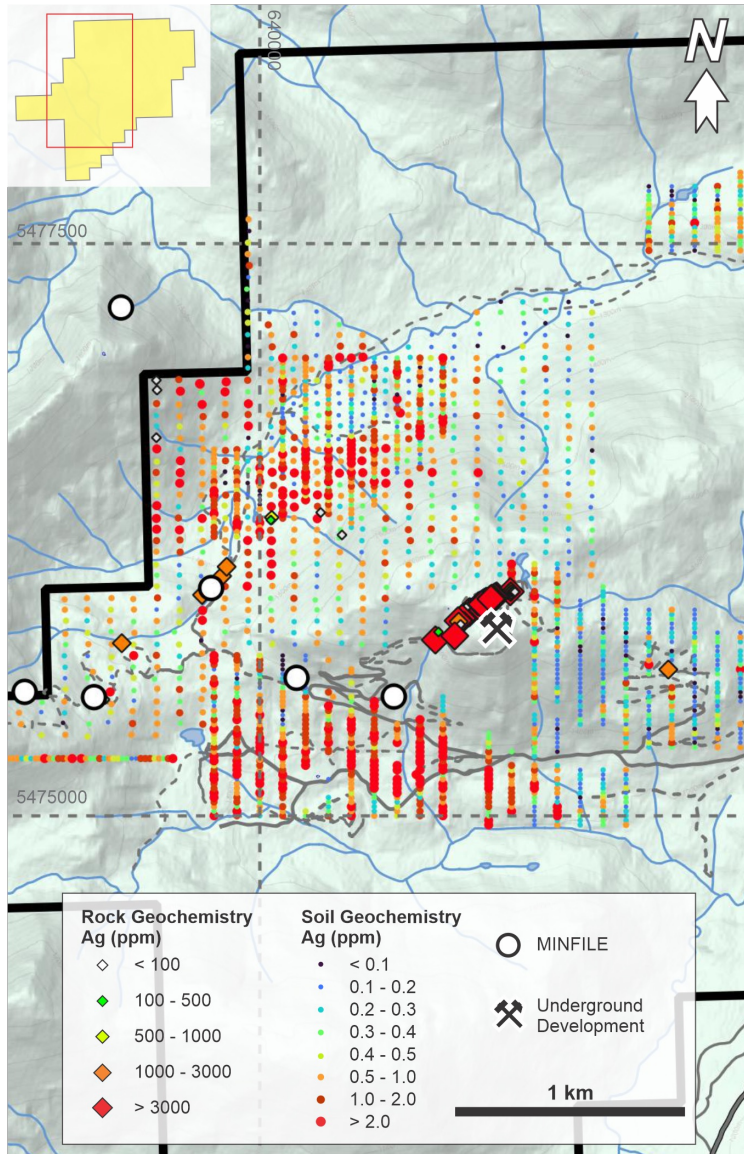
TREASURE MOUNTAIN TOTAL VEIN RESOURCE¹

Category	Cut-off (Ag oz/t)	Tonnage (tonnes)	Grade			Contained metal		
			Ag (oz/t)	Pb (%)	Zn (%)	Ag (oz)	Pb (Lb)	Zn (Lb)
Indicated	5.0	52,000	18.1	3.26	3.40	1,040,000	3,740,000	3,900,000
	10.0	33,000	24.2	4.16	3.80	880,000	3,030,000	2,760,000
Inferred	5.0	161,000	22.0	2.48	3.86	3,900,000	8,800,000	13,710,000
	10.0	120,000	27.0	2.79	4.36	3,580,000	7,370,000	11,540,000

TSX.V: NIM | FSE: HLIA | OTCQB: HUSIF

¹Grade and tonnage numbers sourced from the technical report entitled "Technical Report, RESOURCE ESTIMATION, MINING AND RECLAMATION PLAN AND ECONOMIC EVALUATION" dated July 2, 2009, prepared by Erik A. Ostensoe, P. Geo., Gary H. Giroux, MASc., P. Eng. and Allan J. Beaton, P. Eng.





Treasure Mountain

Exceptional grades discovered on the NW side of the mine – untested exploration potential

Encouraging results during the 2019 Exploration Program were the catalyst for the expanded 2020 Exploration Program on the MB Zone

2019 Grab Sample Program Results¹

- Sample 2100152: 813 g/t Ag, 0.52 g/t Au, 19% Zn and 4.66% Cu
- Sample 2100151: 105 g/t Ag and 1.18% Cu.

2020 Exploration Program Results²

- Phase 1 Soil Sampling: 304 samples.
- Phase 2 Soil Sampling: 168 samples.

Sample 2100207 was taken from the Exposed Vein³

- 1300 g/t Ag, 2.59 g/t Au 1.16% Cu, 27.4% Pb and 27.2% Zn

¹ See the Company's news release dated February 21, 2020 which is filed under the Company's profile on SEDAR at www.sedarplus.ca

² See the Company's news release dated October 1, 2020 which is filed under the Company's profile on SEDAR at www.sedarplus.ca

³ See the Company's news release dated September 8, 2020 which is filed under the Company's profile on SEDAR at www.sedarplus.ca

Investment Highlight



CORPORATE

- Strong operational cashflow
- Diverse asset portfolio
- Experienced management team



MERRITT MILL

- Only facility permitted to process mill feed from throughout British Columbia
- Production commenced



NEW CRAIGMONT

- Well established infrastructure
- Hosts historic Craigmont Mine
- 2023 drilling indicates potential porphyry copper systems



TREASURE MOUNTAIN

- A valid Mine Permit (M-239) for potential mine reopening
- Significant exploration upside potential

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**





Investor Contact – William Cawker

Email: info@nicolamining.com

Phone: 604-608-6176

NICOLAMINING.COM

TSX.V: **NIM** | FSE: **HLIA** | OTCQB: **HUSIF**

