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# BRITISH COLUMBIA BASED DIVERSE MINING COMPANY

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February 2023

[NICOLAMINING.COM](http://NICOLAMINING.COM)

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements and projections in this presentation are forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” occur. Forward-looking information in this presentation includes, but is not limited to, statements regarding the beliefs, plans, expectations or intentions of management, as of the date of this presentation, regarding: (i) Nicola Mining Inc.’s (the “Company”) ability to develop its exploration assets via operational cash flow from gold concentrate production; (ii) the Company’s plans and expectations regarding its proposed 2021 exploration program for its Treasure Mountain Silver Mine; (iii) the reopening of its Treasure Mountain Mine and Merritt Gold/Silver Mill Facility (the “Merritt Facility”); (iv) any potential merger and acquisition (“M&A”) or joint venture concerning the Company or its mineral projects; (v) the Company’s ability to upgrade Cu mineralization grades via the utilization of the TOMRA Tertiary XRT Sorter Conveyor; and (vi) any other statements, plans or expectations regarding further mining activities on the Company’s various projects. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that these expectations and assumptions will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that: (1) fluctuations in commodity pricing, specifically copper, gold and silver; (2) the Company’s ability to retain or engage qualified employees or contractors necessary to conduct mill operations at its Merritt Facility; (3) a decreased demand for copper, gold, silver and other minerals; (4) unexpected difficulties with the milling and the extraction of minerals from the Company’s projects; (5) unexpected interruptions and problems encountered in the operation of the Merritt Facility; (6) factors that delay or cause difficulties in timing of shipments of concentrates by the Company; (7) potential negative financial impact from regulatory investigations, claims, lawsuits and other legal proceedings and challenges; (8) that the Company may not have sufficient capital to operate its Merritt Facility or facilitate the further exploration of its properties; and (9) other factors beyond the Company’s control.

There is a significant risk that such forward-looking statements will not prove to be accurate. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Given the current state of the global financial markets, global commodity markets, especially the recent volatility in copper, gold, and silver prices and current economic conditions, any forward-looking statements or projections may be impacted significantly. Consequently, there is no representation by the Company that actual results achieved will be the same as those forecast. You are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these and other risks and uncertainties are set out in the section entitled “Risk Factors” in the Company’s MD&A filed on SEDAR at [www.sedar.com](http://www.sedar.com).

## CAUTIONARY NOTE REGARDING TECHNICAL INFORMATION

Unless otherwise indicated, all scientific and technical information in this presentation regarding the Craigmont Project is derived from the Company’s technical report entitled “NI 43-101 Technical Report on the Preliminary Copper Resource for the Southern Dump and 3060 Portal Dumps” dated May 21, 2020 (the “Craigmont Technical Report”) prepared by Kevin Wells, P. Geo., and James N. Gray, P. Geo. and all scientific and technical information in this presentation regarding the Treasure Mountain Property is derived from the Company’s technical report entitled “Technical Report, Project Update Treasure Mountain Property Tulameen River Area, BC, Canada” dated June 7, 2012 prepared by Erik A. Ostensoe, P. Geo., Gary

H. Giroux, MASc., P. Eng. and Jim Cuttle, P. Geo. Such information is based on assumptions, qualifications and procedures which are not fully described herein. Reference should be made to the full text of these documents which were filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) on June 1, 2020 and June 12, 2012, respectively. Kevin Wells, P. Geo., is a Qualified Person under National Instrument 43-101 –Standards of Disclosure for Mineral Projects (“NI 43-101”) and is responsible for and has approved the technical contents of this presentation relating to the Craigmont Project. Al Beaton, P. Eng., the Company’s mine manager, is a Qualified Person under NI 43-101 and is responsible for and has approved the technical contents of this presentation relating to Treasure Mountain.

# EXECUTIVE SUMMARY

**Nicola Mining Inc. (“Nicola” or the “Company”)** is unique as we provide investors exploration upside on key metals, strong ESG principals and operational revenues

## **Strong and increasing operational revenues**

National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”) report on historic mine waste terraces<sup>1</sup> (**Copper**)

Multiple copper intercepts grading over 1.0% **Cu**.

Completion of Z-axis Tipper Electromagnetic (“ZTEM”)<sup>2</sup> survey, soil sampling, electromagnetic, and induced polarization programs were combined with an in-depth review of historic data to clarify new targets

Receipt of multi-year area-based (“MYAB”)<sup>3</sup> permit allows for five years of comprehensive exploration

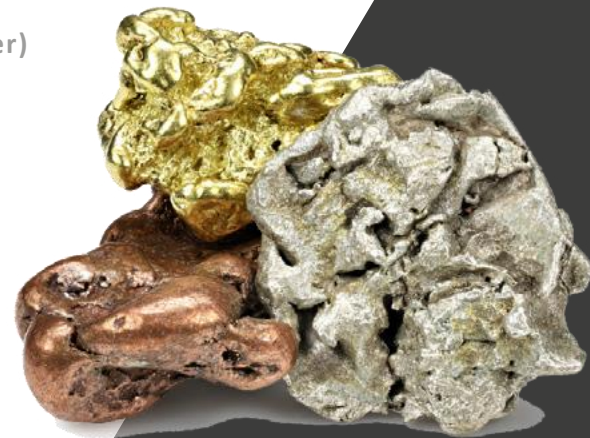
The Company holds 100% ownership of the high-grade Treasure Mountain Mine (**Silver**)

Company commenced **gold concentrate** production in July of 2021 under a profit share agreement in 2021<sup>4</sup>

Company signed [Profit Share Agreement](#) and to commence production with Osisko Development<sup>5</sup>

Executed Definitive Agreement to acquire a 50% ownership and 75% economic interest in the high-grade Dominion **Gold** Creek Project<sup>6</sup>

**Strong First Nations relationships** has expedited permitting applications<sup>7</sup>



<sup>1</sup> See the Company’s news release dated June 1, 2020, which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>2</sup> See the Company’s news release dated Sept. 23, 2022, which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>3</sup> See the Company’s news release dated November 21, 2022, which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>4</sup> See the Company’s news release dated July 9, 2021, which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>5</sup> See the Company’s news release dated January 30, 2023.

<sup>6</sup> The Company cannot guarantee it will successfully execute on the transaction.

<sup>7</sup> See the Company’s news release dated March 14, 2022, which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

# DIVERSIFIED CORE ASSETS



## NEW CRAIGMONT COPPER

- 100% ownership of the historic Craigmont Copper Mine, located in Southern British Columbia
- 10,913-hectare permitted mine site (Permit M-68) NI 43-101 on historic mine waste terraces
- ALS Final-Technical Report highlights the ability to upgrade historic material at source
- Exploration has proven that the site is a porphyry – high-grade skarn copper system
- Received multi-year area-based exploration permit, allowing for five years of extensive exploration on the property
- IP, ZTEM, historical data and soil sampling programs have outlined never-before drilled targets



## MERRITT GOLD /SILVER MILL FACILITY

- British Columbia's only site permitted to process material province wide
- 100% ownership of \$30.0 million modern facility located near Merritt, BC
- Milling profit share agreements to produce gold concentrate Facility prepared to commence operations Q1, 2023
- Modern flotation facility produces gold and silver concentrate
- Multiple revenue streams support operational cash flow



## TREASURE MOUNTAIN SILVER MINE

- 100% ownership of southern British Columbia high-grade silver mine
- Fully-permitted (Permit M-239 Treasure Mountain Mine)
- NI 43-101 resource estimate
- Completed successful 2020 Exploration Program
- Company may consider reopening mine in the future



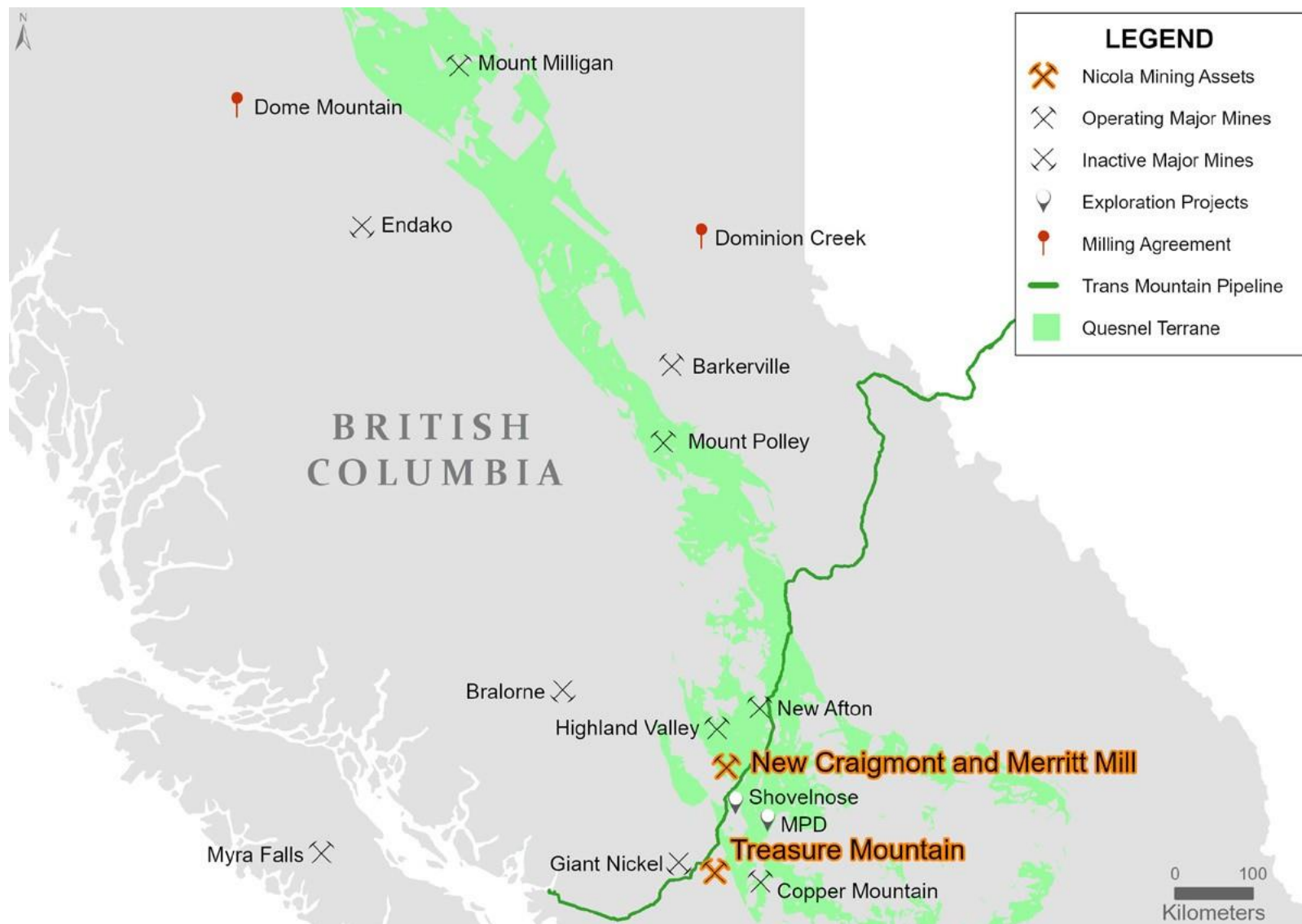
## DOMINION CREEK PROPERTY

- Executed Definitive Agreement to acquire a 50% ownership and 75% economic stake in Dominion Creek Project<sup>1</sup>
- Initial grab samples (23) averaged 61.3 g /t Au and 173.7 g /t Ag<sup>2</sup>
- Follow on representative sample average 62.1 g /t Au and 320 g /t Ag<sup>2</sup>

<sup>1</sup> See the Company's news release dated September 23, 2020, which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>2</sup> See the Company's news release dated October 14, 2020, which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

# LOCATION LOCATION LOCATION

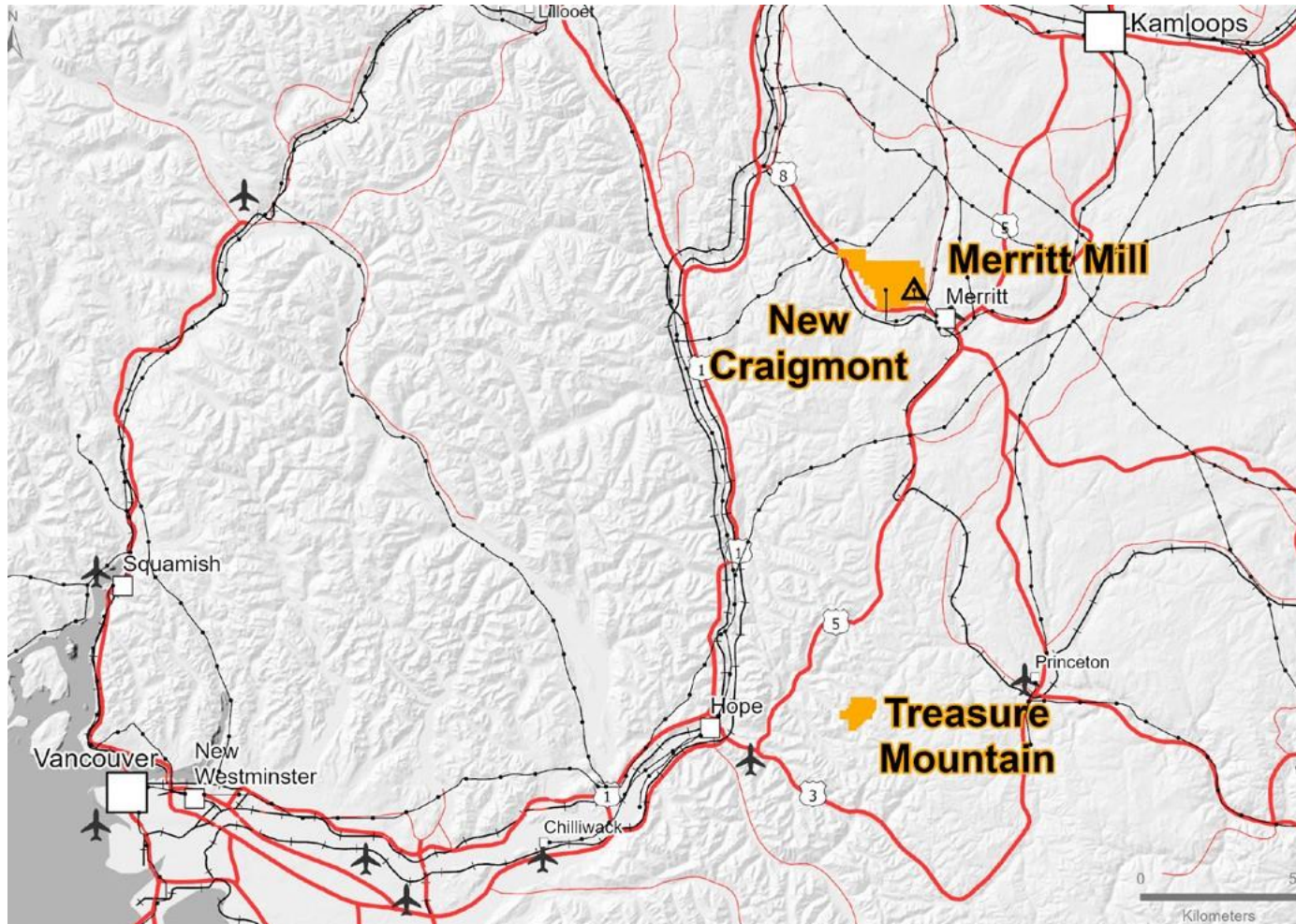


## Right jurisdiction:

- Major producing mines
- Significant major projects
- New exploration projects



# NEW CRAIGMONT COPPER (TRANSPORT AND POWER INFRASTRUCTURE)



## Excellent Infrastructure:

- Connected to Highway 8
- Connected to Power grid (BC Hydro)
- Water permits in place for mining
- Near major cities

# MERRITT MILL

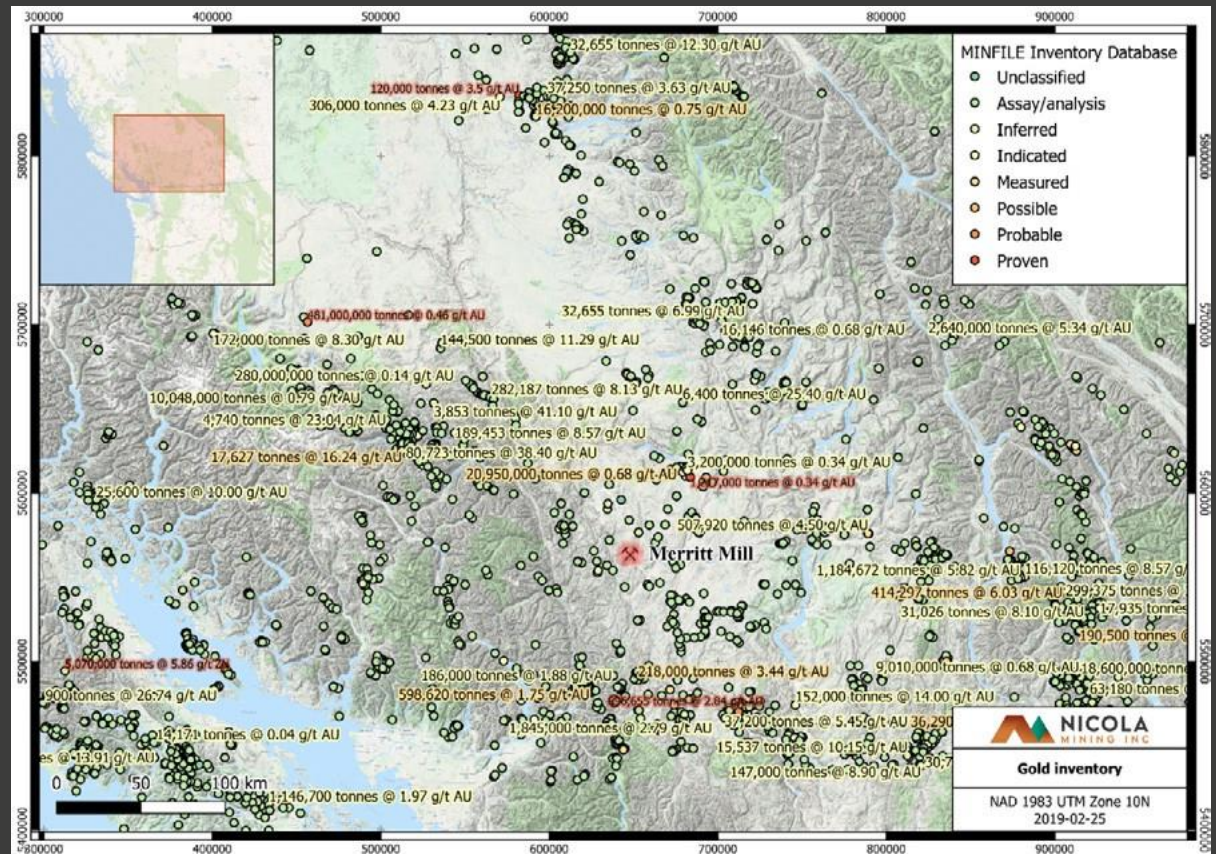
The Merritt Mill is the only facility permitted to process gold and silver from throughout the province and the Company seeks to utilize the facility as a mid-sized mine facilitator and milling hub

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

Unlike other projects Nicola owns, the Merritt Mill site is free-hold and is zoned as an industrial site

The Gold Inventory Proximal map is not to imply that the Company will be able to benefit from the various projects noted or that such projects will have any relationship with the Company

## Gold Inventory Proximal to Permitted Merritt Mill



Data source: MINFILE Inventory Database. Accessed: 2019-02-25



# MERRITT MILL FACILITY / SITE

Fully permitted M-68 **200 tpd** mill + tailings storage facility situated within Nicola's **New Craigmont** property

Highway access and connected to power grid

Over **C\$30M** invested since 2011

Fully-lined tailings facility

Modern grinding, crushing and flotation circuits

Profit share agreements in place with high-grade British Columbia gold miners

Recommended gold / silver production in 2021<sup>1</sup>



**THE COMPANY PLANS TO LEVERAGE  
PRODUCTION CASH FLOW TO  
FUND OPERATIONS AND EXPLORATION**

<sup>1</sup>See the Company's news release dated [August 31, 2021](https://www.sedar.com) which is filed under the Company's profile on SEDAR at [www.sedar.com](https://www.sedar.com)



# MERRITT MILL FACILITY / SITE

Nicola owns the approximate 900-acre mill site free-hold, which allows its management to consider various revenue streams

## TRANS MOUNTAIN EXPANSION PROJECT



Preferred Partner for Hydrovac Tipping<sup>1</sup>



## POST-FLOOD REBUILDING OF BC INFRASTRUCTURE



On Site and Fully-Permitted Rock Quarry<sup>2</sup>



## NICOLA VALLEY GREEN ENERGY PLANT



Fly and Bottom Ash Tipping Site



Aside from gold / silver concentrate production revenues the Company has numerous revenue streams that minimize dilution, provide working and exploration capital and augment reclamation efforts.....

<sup>1</sup> See the Company's news release dated March 14, 2022, which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>2</sup> See the Company's news release dated May 2, 2022, which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

# NEW CRAIGMONT COPPER

## (OVERVIEW)

**New Craigmont is 100% owned by Nicola Mining, located in southern British Columbia. Both open pit and underground mining was used to extract copper and magnetite from 1958-1982. Mining ceased due to copper price of ~\$0.60/lb.**

### **The site has excellent infrastructure:**

- Road right to site,
- Adjacent to major highway (BC Highway 8 and Coquihalla),
- Connected to power (BC Hydro grid connected for mill),
- Water permit in place.

### **The right land package:**

- Holds mine and mill permit (Permit M-68),
- Consolidated land ownership in 2015 for the first time since 1993,
- 10,913 ha of 100% ownership of mineral claim tenure.

### **In the right rocks:**

- Historically, the mine produced ~890 Mlbs copper.
- Shares the regional geologic environment with TECK's Highland Valley Copper District, one of North America's largest copper producing districts.

### **With significant exploration potential:**

- NI 43-101 compliant **inferred copper resource** on historic mine "waste"
- Ability to upgrade copper using XRT sorter technology.
- Multiple in-situ >1% Cu intercepts in recent years exploration drilling

**Both porphyry and skarn styles of mineralization have been encountered in recent exploration drilling**





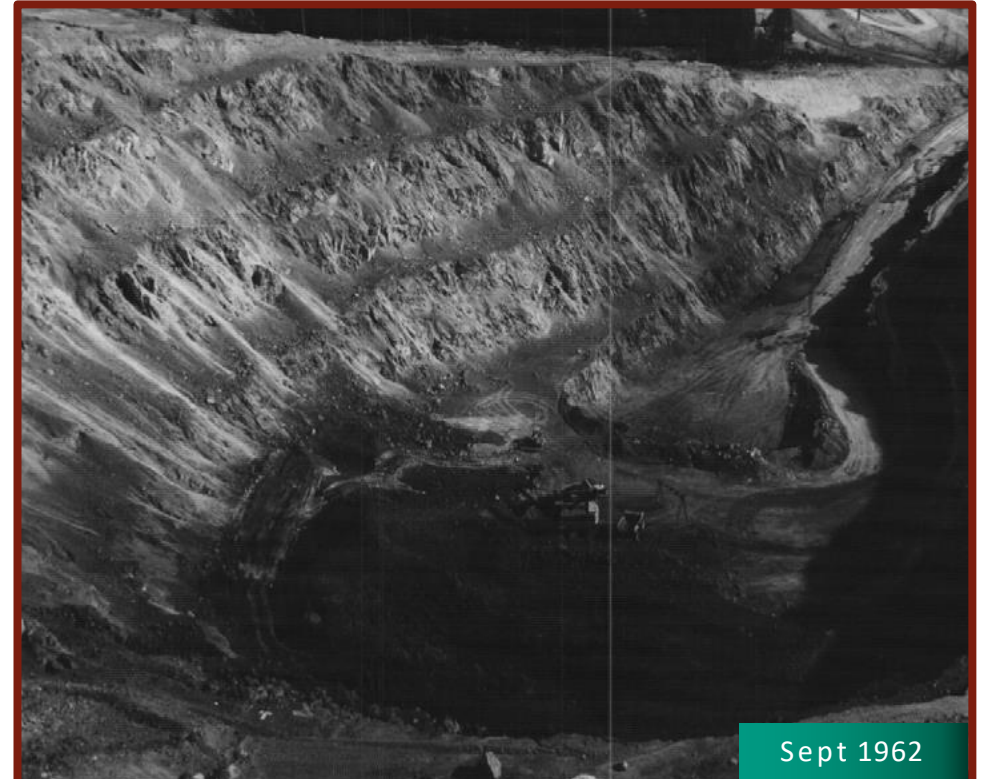
# NEW CRAIGMONT COPPER

(PROLIFIC HISTORY)



- 1961-1982, Craigmont Mine produced 34Mt @ 1.3% Cu, both from underground and open pit mining operations
- Historic cut-off grade of 0.7% Cu
- Body No. 3 remains in situ

Image source: BC Property Files



- 1993-2014, Magnetite produced from re-processing of Craigmont Mine tailings
- Canada's leading producer of high-grade magnetite



# NEW CRAIGMONT COPPER

## (CURRENT EXPLORATION)

### HISTORIC EXPLORATION INSIGHTS



Focused on targeting limy\* units for additional skarn (strata-bound) that were viewed by exploration team as “non-porphyry” related. Geophysical methods struggled with thick overburden and Kingsvale Group. Largely unsuccessful in adding new resources. Suppressed copper prices caused the eventual closure of the Craigmont Mine.

### CURRENT EXPLORATION INSIGHTS



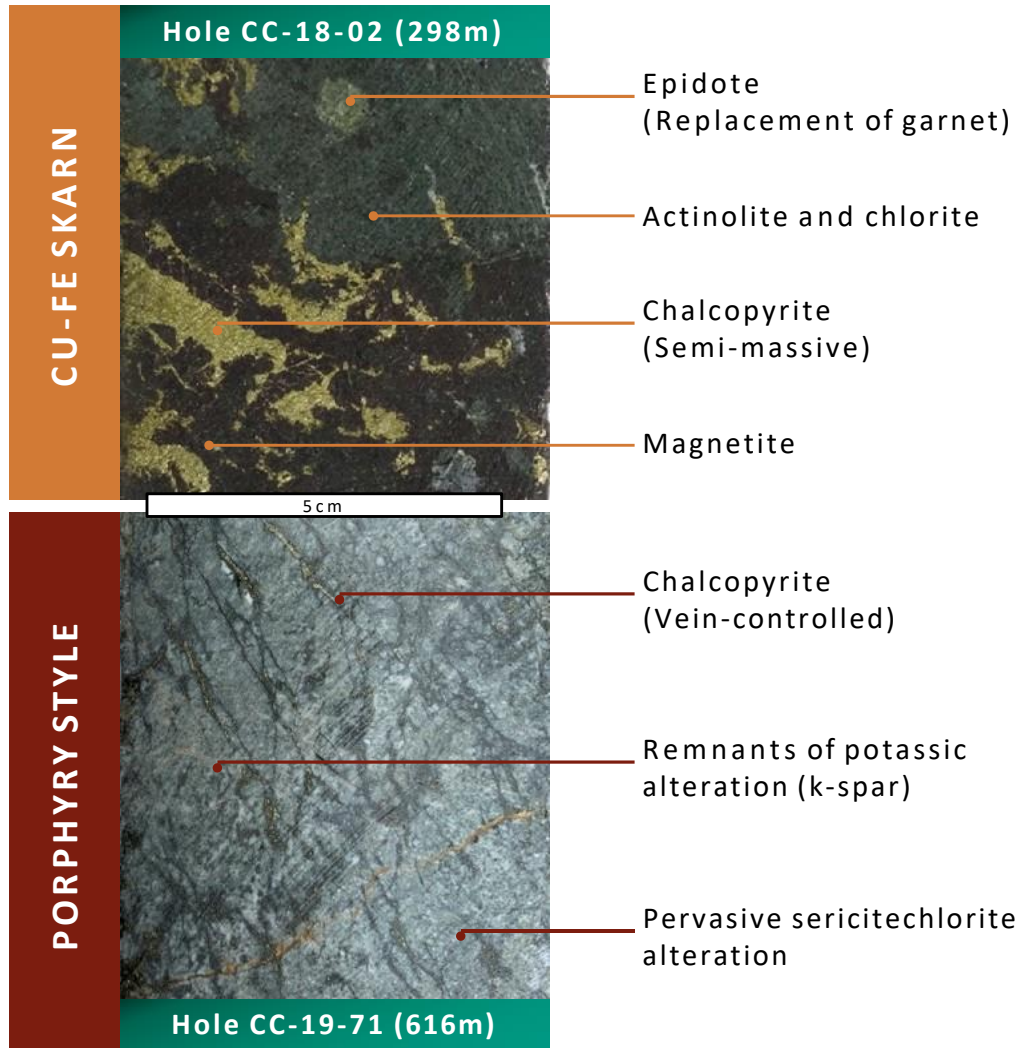
Compared to copper skarns worldwide, the historic production grade and tonnage of Craigmont skarn suggests it is like that of Cu porphyry-related skarns than non-porphyry related skarns. Additional skarn mineralization was obscured to historic geophysical techniques by thick overburden and/or Kingsvale Group. Land package currently held is larger than that held by Craigmont Mines. Copper mineralization is not controlled by lithology but is related with alteration.

**Receipt of the MYAB Permit in November of 2022 will allow Nicola to conduct extensive exploration on never-before-drilled high priority targets**

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

# NEW CRAIGMONT COPPER

## (RECENT DRILL RESULTS)



### RECENT DRILLING HIGHLIGHTS

**DDH-THU-002: 85.6m @ 1.11% Cu**

● September 7, 2016 news release (SEDAR Oct. 4, 2016)

**S-100: 116.7m @ 0.54% Cu (re-sampling)**

● January 23, 2017 news release (SEDAR Apr. 7, 2017)

**NC-2018-03: 100.6m @ 1.3% Cu**

● April 2, 2018 news release (SEDAR Apr. 2, 2018)

**NC-2018-01: 71.4m @ 0.6% Cu**

● February 28, 2018 news release (SEDAR Feb. 28, 2018)

**CC-18-02: 73.6m @ 1.05 % Cu**

● Sept. 25, 2018 news release (SEDAR Sept. 25, 2018)

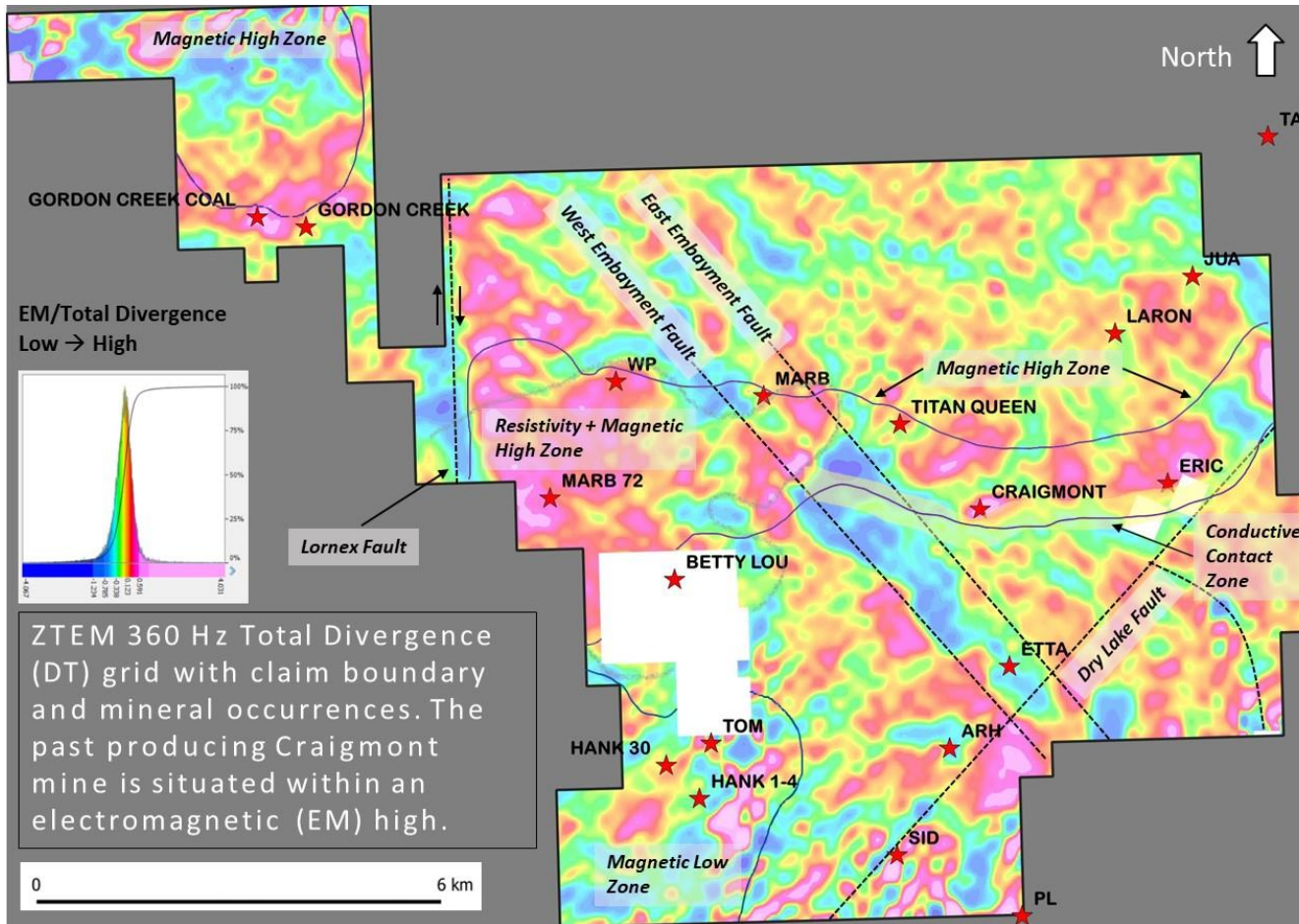
**CC-19-72: 34.0m @ 0.40% CuEq and 44.0m @ 0.56% CuEq**

● July 24, 2019 news release (SEDAR Jul. 24, 2019)

# NEW CRAIGMONT COPPER

## (2022 Exploration)

The [2022 Exploration Program](#), which included a ZTEM Survey, successfully combined several exploration techniques to clarify targets over the entire New Craigmont Property<sup>1</sup>



### 2022: ZTEM Survey Highlights<sup>2</sup>

- 1,029 line-kilometre survey completed across a 184 sq km block
- Two large and prominent (>3x5 km and >3x10 km) NW-SE and WSW-ENE elongated, intrusion-like magnetic high bodies defined in the northwestern and east-central parts of the block.
- Large (>6 km x 6 km) magnetic low in the SW corner of the claim block.
- Prominent north-south conductive contact on the western margin of the claim block corresponding with the Lornex Fault.
- 6 x 3 km oval-shaped resistivity high feature that coincides with the western part of the 3 x 10 km magnetic high.

2023 is poised to be an exciting exploration program that will encumber the Property's key targets

<sup>1</sup>See the Company's exploration plans for 2022 <https://nicolamining.com/exploration-updates-for-new-craigmont-and-treasure-mountain-projects-and-operational-update-for-merritt-mill/>

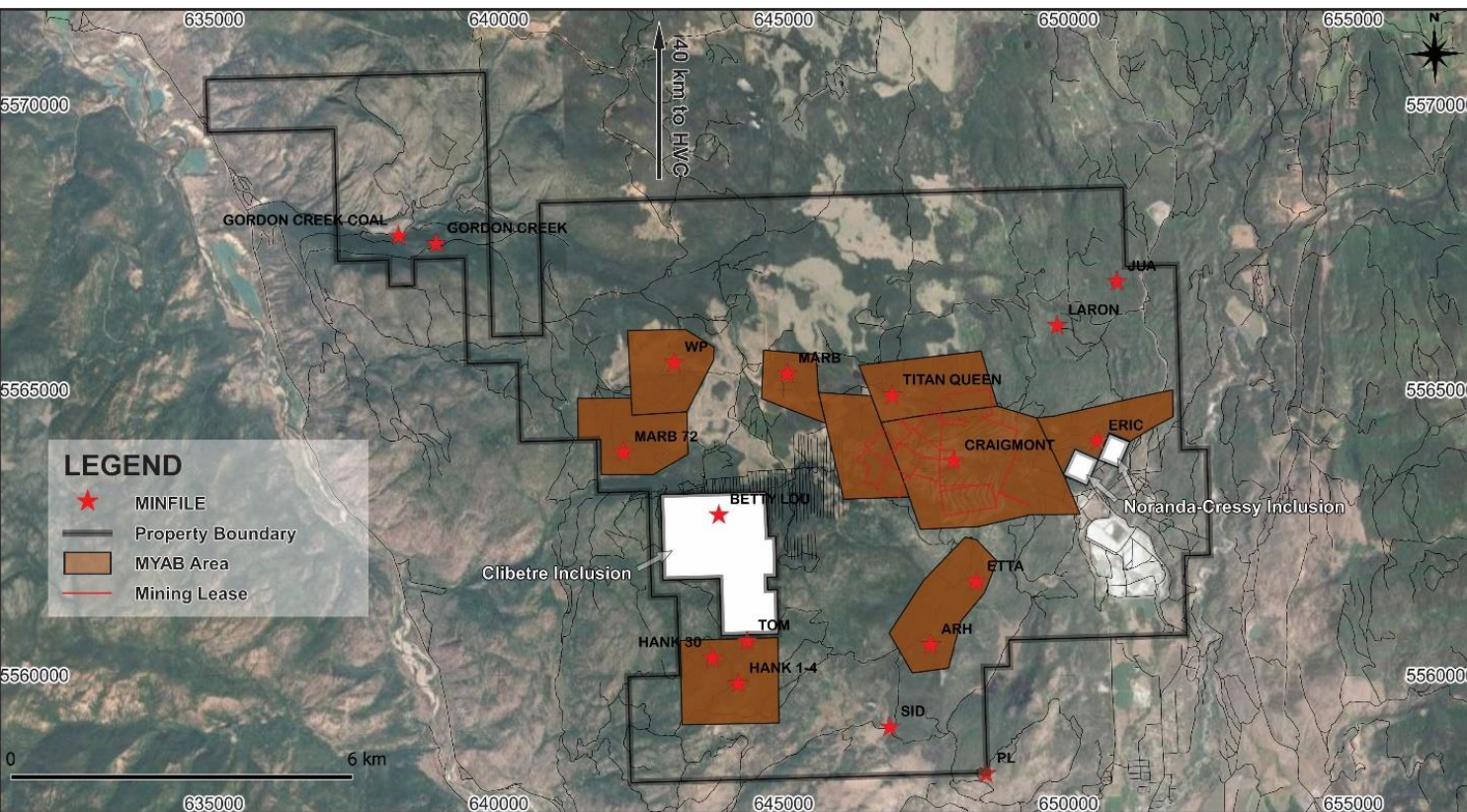
<sup>2</sup>See the Company's September 13, 2022 news release <https://nicolamining.com/nicola-mining-provides-exploration-update-including-results-from-recently-completed-ztem-survey/>



# NEW CRAIGMONT COPPER

## (2023 TARGETS)

Historic drilling exploration occurred within the Mine Lease boundaries. The MYAB permits the Company to conduct extensive exploration on expanded targets for the next five years



### MYAB: An Exploration Game Changer

The MYAB Permit allows the Company to complete the following key exploration activities:

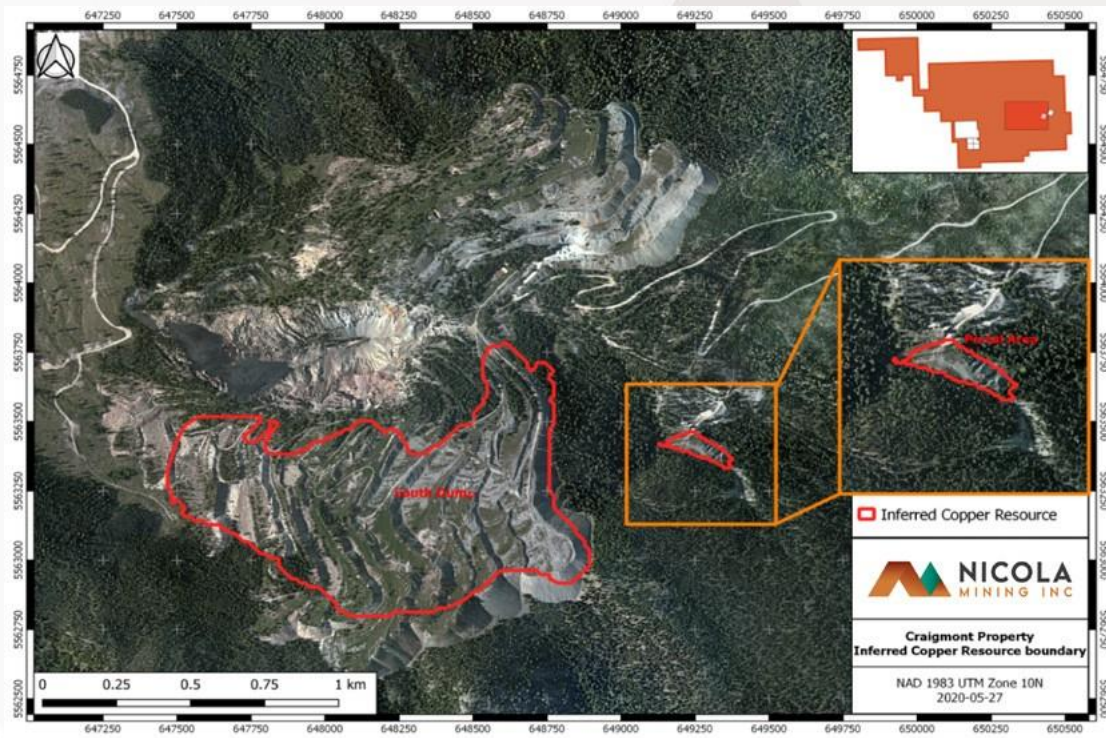
- Geophysical Survey with exposed electrodes
- 190 diamond drill holes
- 12 km of trenching/bulk sampling of 12 km [6 ha disturbance]

2023 is poised to be an exciting exploration program that will encumbrance the property's key targets

# NEW CRAIGMONT COPPER

## (NI 43-101 Inferred Resource)

A Technical Report was prepared in accordance with National Instrument 43-101- Standards of Disclosure for Mineral Projects (“NI 43-101”) supporting the Inferred Copper Resource for the Southern Dump and 3060 Portal Dump



The Company conducted testing via the X-Ray Transmission (XRT) sorting<sup>1</sup>

Testing included understanding a potential economic contribution of the magnetite and ability to upgrade Cu at the source of the waste dumps prior to transportation

Southern Dump		Portal Area		Inferred Mineral Resource	
Cu	Tonnes	Tonnes	Cu	Tonnes	Cu
(1000's)	(%)	(1000's)	(%)	(1000's)	(%)
18 465	0.13	204	0.23	18 669	0.13

<sup>1</sup>TOMRA Sorting Mining is owned by Norwegian company TOMRA Systems ASA, which is listed on the Oslo Stock Exchange. Founded in 1972, TOMRA Systems ASA has a turnover around €750m and employs over 3,500 people. For more information on TOMRA Sorting Mining, visit [www.tomra.com/mining](http://www.tomra.com/mining).



# NEW CRAIGMONT COPPER

## (XRT SORTING TECHNOLOGY)

ALS Metallurgy’s Laboratory (“ALS”) report highlights TOMRA Tertiary XRT Sorter Conveyor’s (“XRT Sorter”) ability to upgrade Cu mineralized material factor about 5 times on average for the coarse fractions of samples from Southern and the 3060 Portal Dumps<sup>1</sup>



### RESULT HIGHLIGHTS

Two flotation tests were conducted to produce the following concentrates:

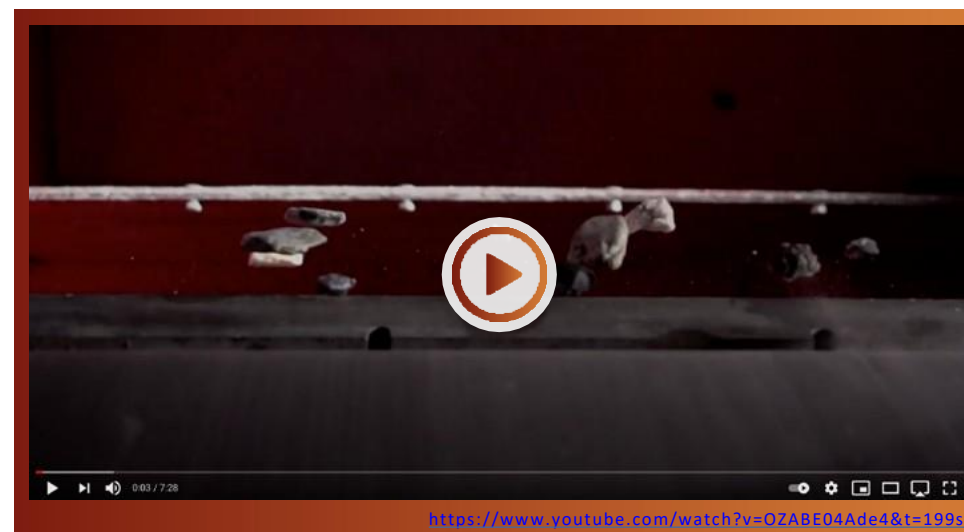
- Final copper concentrate grading about 30% Cu was that contained 73% of the Cu.
- Additional testing utilizing magnetic separation created a concentrate of 65% Fe, which was 94% magnetite.



### 2023 – 2024 FOLLOW UP WORK

The Company expects to conduct additional tests to further define the NI 43 101 Report

- Additional testing of fines, which accounted for 54% of the sample to better understand grades and overall volume.
- Trench sampling to test grade of finer material and overall specific gravity.



	Test Run	Mass Recovery	Upgrade Percent	Copper Recovery
Southern Dump	T5.1	15.5%	519%	80%
	T6.1	10.2%	677%	69%
	T1.1	20.2%	379%	77%
	T2.1	11.8%	603%	71%
Portal Area	T7.1	15.0%	322%	48%
	T8.1	5.3%	1012%	54%
	T3.1	14.6%	355%	52%
	T4.1	5.2%	790%	41%

<sup>1</sup>See the Company’s news release dated June 15, 2020 which is filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>2</sup>Video from: <https://www.tomra.com/en/sorting/mining/mining-technology>



# TREASURE MOUNTAIN SILVER (SOUTHERN BC)



# TREASURE MOUNTAIN SILVER

## (MINE STATUS)

The Company has the option to reopen and mine Level 1 Stope 2



**TOTAL VEIN INFERRED RESOURCE ABOVE LEVEL 1(1622m ELEVATION)<sup>1</sup>**

Cut-off (Ag oz/t)	Tonnes > Cut-off (tonnes)	Grade > Cut-off			Contained metal		
		Ag (oz/t)	Pb (%)	Zn (%)	Ozs Ag	Lbs Pb	Lbs Zn
5.00	35,000	35.75	5.25	5.98	1,380,000	4,050,000	4,610,000
<b>10.00</b>	<b>31,000</b>	<b>39.14</b>	<b>5.52</b>	<b>6.42</b>	<b>1,340,000</b>	<b>3,780,000</b>	<b>4,390,000</b>
15.00	28,000	41.99	5.75	6.91	1,300,000	3,550,000	4,260,000
20.00	23,000	47.34	6.32	7.87	1,200,000	3,200,000	3,990,000
25.00	20,000	51.06	6.68	8.15	1,130,000	2,940,000	3,590,000

- 2012 – 2013: completed a 10,000 tonne bulk sample permit on Level 1, but 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

<sup>1</sup>Grade numbers sourced from the technical report entitled "Technical Report, Project Update Treasure Mountain Property Tulameen River Area, BC, Canada" dated June 7, 2012 prepared by Erik A. Ostensoe, P. Geo., Gary H. Giroux, MASc., P. Eng. and Jim Cuttle, P. Geo., a copy of which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Please refer to Table 19: Total Vein Indicated Resource- Above 1,622m Elevation of the Technical Report. Grade numbers assume a 10 oz/t Ag cut-off.



# TREASURE MOUNTAIN SILVER

## (BROWNFIELD EXPLORATION)

The true value of Treasure Mountain is not the mine itself but the exploration upside of the entire property. Exploration has provided very exciting results.

**MB Zone (Northern Side of Mountain):** The MB Zone is located approximately 1.5km from the Treasure Mountain mine. Though not yet drilled, the MB Zone has provided positive soil sample results, summarized below, which correspond to the geomagnetic survey and merit further exploration.

### 2010 Soil Sample Program Results<sup>1</sup>:

- **Sample 63959:** 0.15 g/t Au, 2880 g/t Ag, 0.30% Cu, 0.67% Pb, 1.22% Zn from a 12.5 cm chip sample of reddish oxide on black argillite.
- **Sample 63961:** 0.34 g/t Au, 2250 g/t Ag, 0.43% Cu, 0.54% Pb, 0.96% Zn from a 12.5 cm chip sample of reddish altered argillite.
- **Sample 63974:** 0.81 g/t Au, 9221 g/t Ag, 1.02% Cu, 1.14% Pb, 1.03% Zn from a composite sample of reddish oxide material.

### 2013 Soil Sample Program Results<sup>2</sup>:

- **Sample MB-01:** 0.79 g/t Au, 7270 g/t Ag, 0.81% Cu, 1.56% Pb, 1.23% Zn, 0.76% As, 0.60% Sb from a 0.06m chip sample of reddish oxide clay.
- **Sample MB-02 (field duplicate):** 0.59 g/t Au, 3730 g/t Ag, 0.57% Cu, 1.32% Pb, 1.11% Zn, 1.10% As, 0.39% Sb from a 0.06m chip sample of reddish oxide material.

<sup>1</sup> See the Company's news release dated August 25, 2010 which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

<sup>2</sup> See the Company's news release dated October 7, 2013 which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).



# TREASURE MOUNTAIN SILVER

## (RECENT EXPLORATION HIGHLIGHTS)

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

### 2019 Grab Sample Program Results<sup>1</sup>:

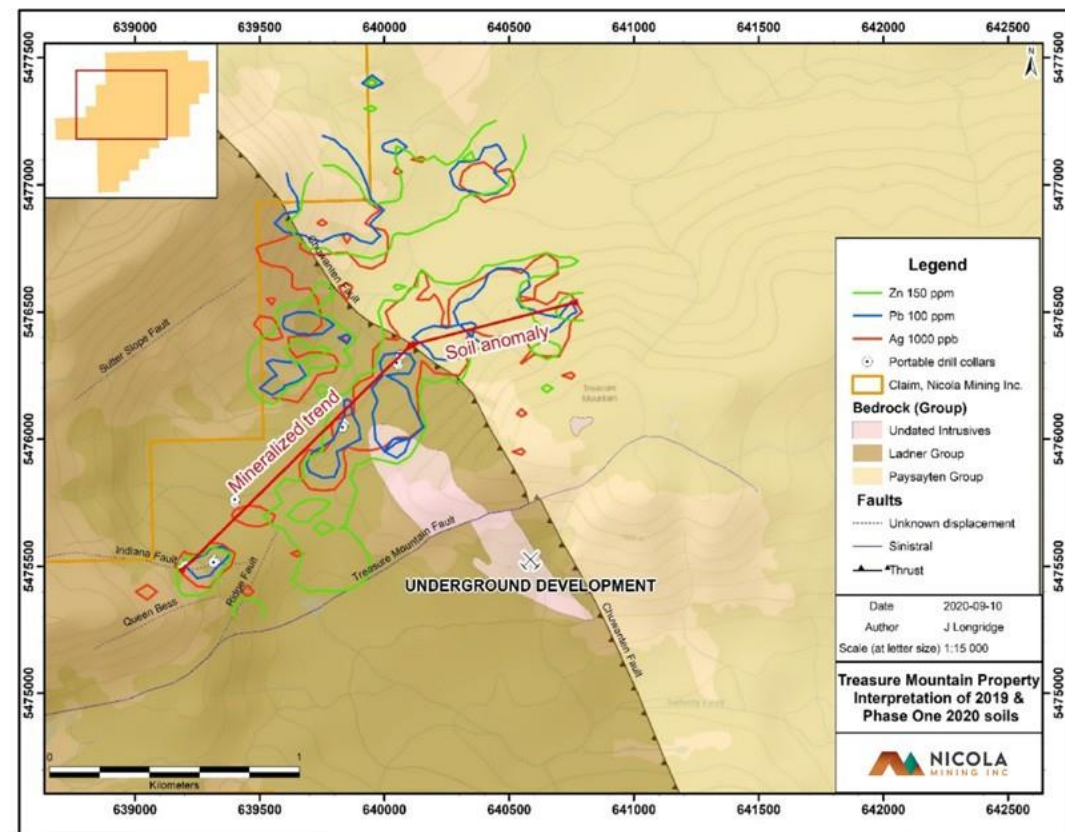
- Sample 2100152: 813 grams Ag and 0.518 grams Au per tonne and 19% zinc and 4.66% copper
- Sample 2100151: 105 grams Ag and 1.18% copper

### 2020 Exploration Program Results<sup>2</sup>:

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

### Sample 2100207 was taken from the Exposed Vein<sup>3</sup>

- 1300 g/t Ag (45.86 ounces per tonne Ag)
- 2.59 g / Au
- 1.16% Cu, 27.4% Pb and 27.2% Zn



<sup>1</sup>See the Company's news release dated February 21, 2020 which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>2</sup>See the Company's news release dated August 24, 2020 which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

<sup>3</sup>See the Company's news release dated September 7, 2020 which is filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)

# NICOLA MINING INC.

(INVESTMENT CASE)

## OPERATIONS

- Positive operational cash flow helps minimize investor risk and dilution
- Multiple revenue streams during tight financial markets unique amongst TSX.V mining companies

## EXPLORATION - CRAIGMONT

- Permitted Mine (M-68) with near-term start up potential
- The 2022 Exploration Program successfully clarified targets on a large unexplored historic mine site that boasts amongst the highest copper grades (approximately 34Mt grading 1.3% Cu) in North American mining history
- Located adjacent to Canada's largest copper mine (Highland Valley Copper)
- MYAB permit allows for up to 190 drill holes and extensive trenching through November 21, 2027
- Proven existence of both skarn and porphyry mineralization in the Company's recent exploration programs
- Multiple intercepts of high-grade copper
- Augmented IRR potential based on combining Cu and magnetite values

## FULLY PERMITTED MILL FACILITY

- Only milling facility permitted to process mill free from anywhere in the Province of British Columbia
- Perfectly located to facilitate high-grade gold and silver projects
- Company's cashflow augments ability to engage in accretive acquisitions, such as Dominion Creek

## TREASURE MOUNTAIN

- Fully-permitted mine (M-239) that can be reopened
- Positive exploration results since 2016
- Standalone company-maker with significant exploration upside potential

# MANAGEMENT / OFFICERS

## **Peter Espig | Chief Executive Officer / Director**

Mr. Espig assumed the role of President and CEO on November 7, 2013, and guided the Company through its restructuring, which included entering the company into CCAA and successfully seeing its exit on November 21, 2014. He is experienced in the analysis of investment opportunities, raising capital, deal sourcing, financial structuring, and corporate turnaround. Mr. Espig has structured over US\$2.0 billion in private equity and pre-IPO investment transactions from the principal side and is a pioneer of SPACs, having completed over \$1.0 BN in transactions. Mr. Espig served as Vice-President of the Principal Finance and Securitization Group and Asia Special Situations Group for Goldman Sachs Japan. Prior to joining Goldman Sachs, Mr. Espig was Vice-President of Olympus Capital, a New York private equity firm, where he participated in corporate restructurings, investment analysis and financing negotiations for both domestic and international investments. In 1989, Mr. Espig received his B.A. from the University of British Columbia and later received his MBA from Columbia Business School, where he was a Chazen International Scholar. Mr. Espig has been active in the turnaround of mining projects and has functioned in management and director roles for numerous mining companies.

## **Warwick Bay | Chief Financial Officer**

Mr. Bay has been a member of the Institute of Chartered Accountants of B.C. since 1979 and practiced for over 10 years with one of the big four public accounting firms and is specialized in the audit of public mining companies.

## **ADVISOR**

### **Vesta Filipchuk, BSc. MA | Director ESG (Environmental, Social & Governance) Performance**

30 years of experience in corporate social and environmental responsibility, Indigenous relations and negotiations, community engagement and sustainability.



# DIRECTORS

## **Frank Hogel | Chairman / Director**

Mr. Hogel is an Asset Manager actively involved in the financial evaluation of companies and convertible debenture restructuring. He is on the advisory board of Concept Capital Management and has served as President and Chief Executive Officer of Peter Beck Performance Funds and Peter Beck and Partner Asset Management Company Limited since 2002. He has been actively involved in the mining sector for fifteen years.

## **Dr. Paul Johnston | P.Geo., Director**

Dr. Johnston is a professional geoscientist with over 30 years of mining industry experience and currently serves as Vice President Exploration at Element 29 Resources. He has accumulated extensive international experience in early to advanced stage exploration for gold, copper, and zinc. Dr. Johnston began his career in the late 1980s as a mine geologist before joining Teck Resources, where he worked in a variety of international positions, including Regional Chief Geoscientist for South America. He holds a PhD from Queen's University and is a member of the Association of Professional Engineers and Geoscientists of British Columbia.

## **Malcolm Swallow | Director**

Mr. Swallow has extensive experience in providing guidance to operating and developing mining companies and mines, including all aspects of precious and base metals and industrial minerals developments, mine and mill construction and operation, start-ups and re-starts of existing operations; project development from green field site to fully constructed mine, plus overhaul of existing operations and project evaluation. He has wide knowledge of construction and operation of underground and open pit operations, solid knowledge of mineral processing techniques, familiarity in overseas and remote developments in dual languages, permitting and environmental compliance and all other aspects of mine management and mining operational turn arounds, plus report writing, and financial evaluation, for both base and precious metals and industrial minerals opportunities.

## **Brent Omland | Director**

Brent Omland has served as the Chief Financial Officer and as a Director of Ocean Partners Holdings Limited since 2013. In 2023, Mr. Omland was appointed to the role of co-CEO of Ocean Partners. Before joining Ocean Partners, Mr. Omland was the Chief Financial Officer for Ivernia Inc. and Enirgi Metals Group, companies focused on lead mining and secondary lead smelting in Australia. Mr. Omland also worked in finance roles for Teck Cominco. Mr. Omland is a graduate of the University of British Columbia (Commerce) and a Canadian Chartered Accountant with 20 years of experience in the mining, metals, and trading business. He also serves on the boards of Galantas Gold Corporation and Dore Copper Mining Corporation.



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