

TSX-V: NIM  
OTC: HUSIF  
DAX: HLI

# BRITISH COLUMBIA BASED DIVERSE MINING COMPANY

January 2024



**NICOLA**  
MINING INC



[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 2024 exploration program for its Craigmont Copper Project; (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, including the Letter of Intent announced with Nittetsu Mining Co. Ltd., on its mineral 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.sedarplus.ca](http://www.sedarplus.ca).

## 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.sedarplus.ca](http://www.sedarplus.ca) 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 a unique mining opportunity that provides investors exploration upside on key metals that is supported by operational revenues**

- Positive Operating Earnings and Cash Flow
- Multiple copper intercepts grading over 1.0% **copper**
- Z-axis Tipper Electromagnetic (“ZTEM”)<sup>1</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>2</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 under a [Profit Share Agreement](#) and production with Osisko Development<sup>3</sup> in January of 2023.
- Executed Definitive Agreement to acquire a 50% ownership and 75% economic interest in the high-grade Dominion **Gold** Creek Project<sup>4</sup> and commenced work in Q3 of 2023.



<sup>1</sup> See the Company's news release dated [September 13, 2022](#)

<sup>2</sup> See the Company's news release dated [November 21, 2022](#)

<sup>3</sup> See the Company's news release dated [January 30, 2023](#)

<sup>4</sup> See the Company's news release dated [August 3, 2023](#)

# DIVERSIFIED CORE ASSETS

## NEW CRAIGMONT COPPER

- 100% ownership of the historic Craigmont Copper Mine located in Southern British Columbia
- Proven porphyry – high-grade skarn copper system
- Received multi-year area-based exploration permit
- 2023 Exploration Program indicative of a porphyry copper system

## 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
- Gold production recommenced in January of 2023
- Modern flotation facility produces gold and silver concentrate

## 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

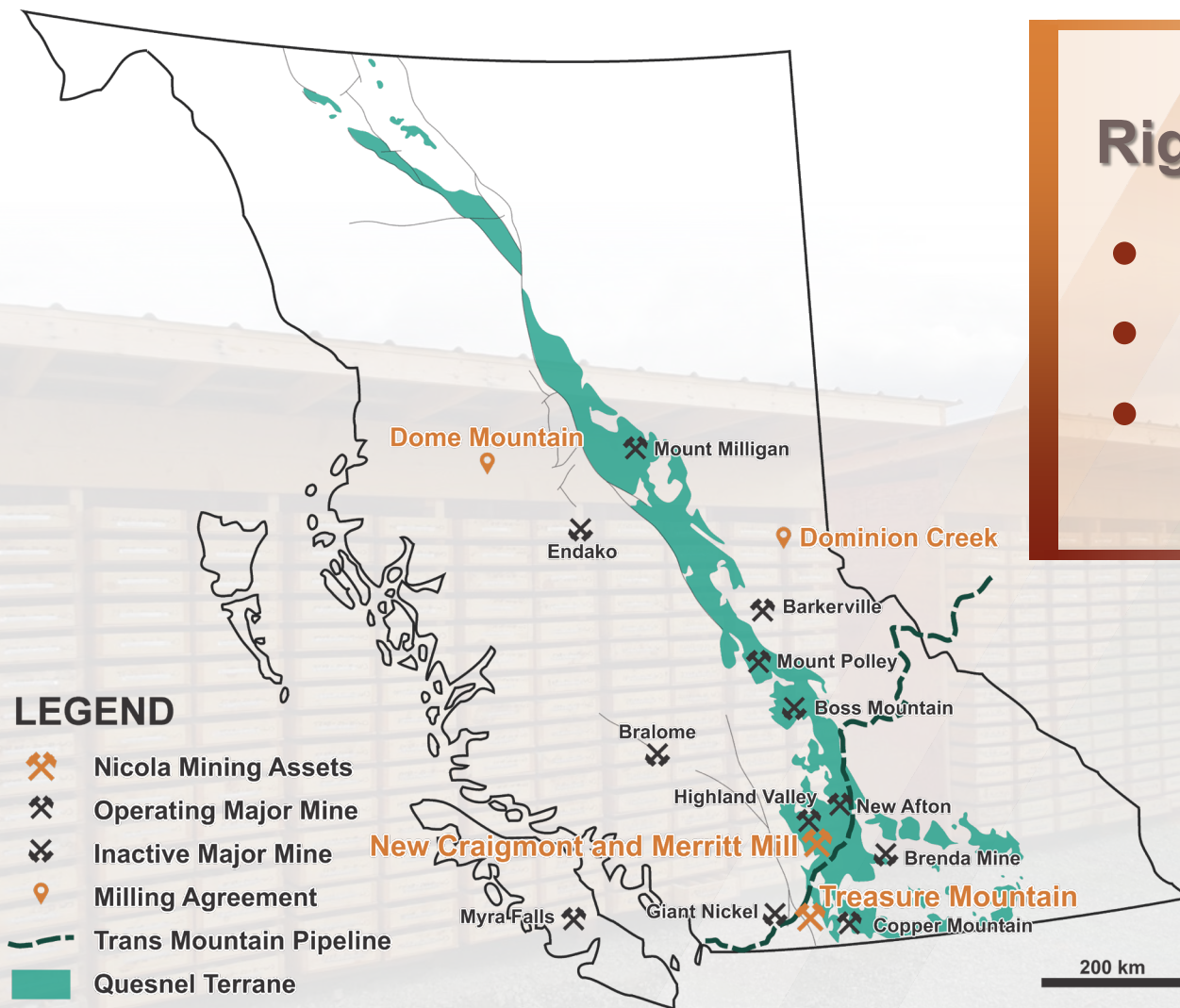
- Executed Definitive Agreement to acquire a 50% ownership and 75% economic stake in Dominion Creek Project<sup>1</sup>
- Initial grab samples (23) averaged 61.3 g/t Au and 173.7 g/t Ag<sup>1</sup> Follow on representative sample average 62.1 g/t Au and 320 g/t Ag<sup>2</sup>

<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.sedarplus.ca](http://www.sedarplus.ca)

<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.sedarplus.ca](http://www.sedarplus.ca)



# LOCATION



## Right jurisdiction:

- Major producing mines
- Excellent Infrastructure
- New exploration projects

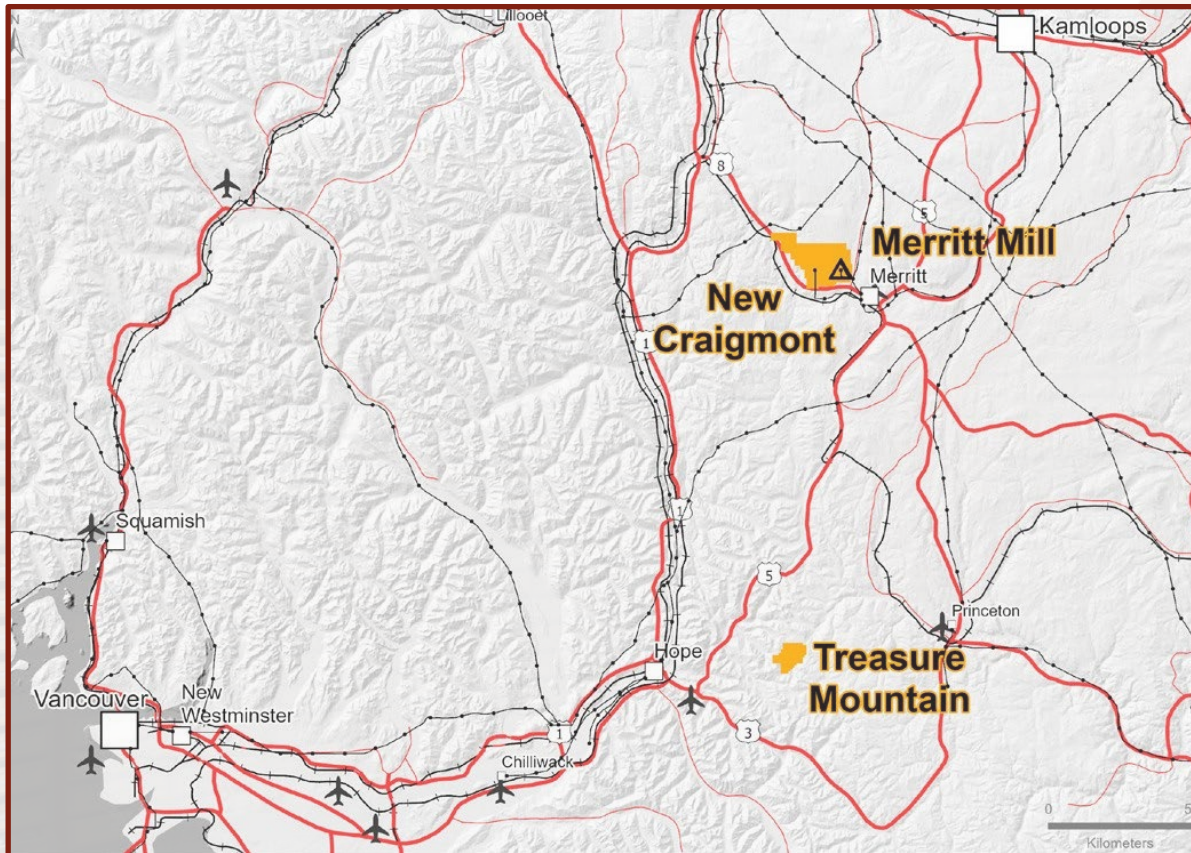


**NICOLA**  
MINING INC

# LOCATION

## Excellent Infrastructure:

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



**NICOLA**  
MINING INC



TSX-V: NIM  
OTC: HUSIF  
DAX: HLI

# MERRITT MILL SITE



**NICOLA**  
MINING INC

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



# MERRITT MILL SITE



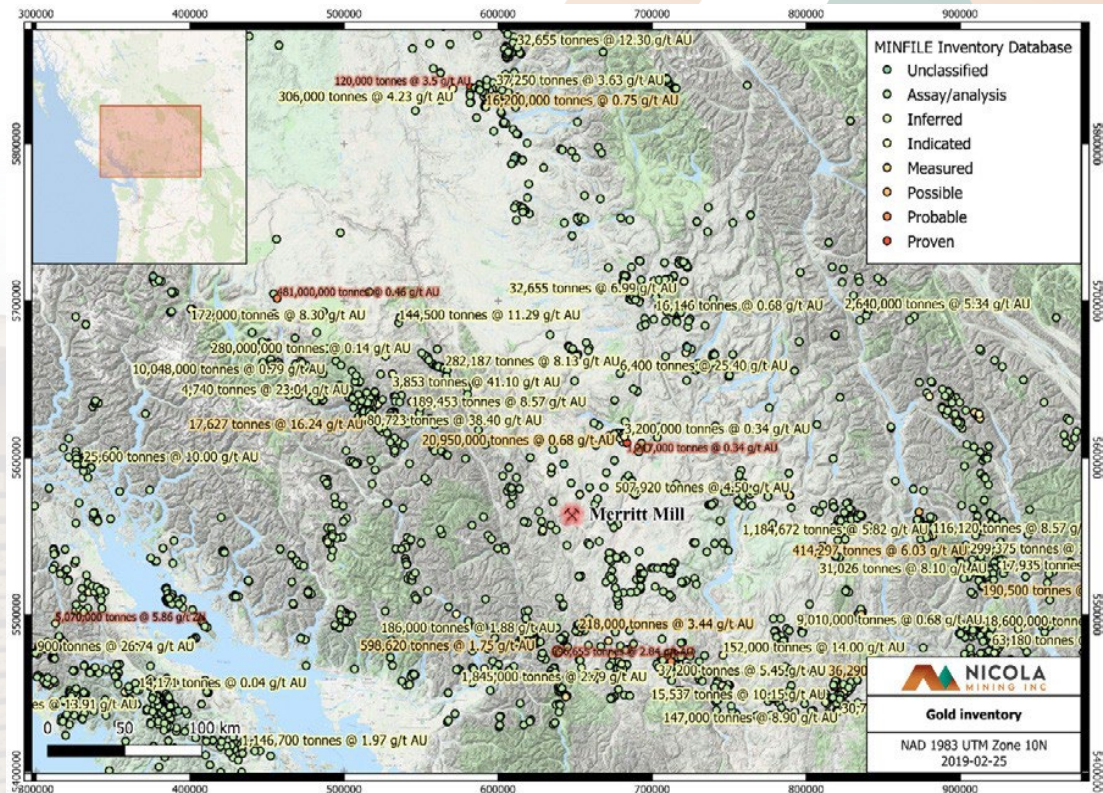
- The Merritt Mill is the only facility permitted to process gold and silver from sources throughout the province of British Columbia.



# MERRITT MILL SITE

- 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.





TSX-V: NIM  
OTC: HUSIF  
DAX: HLI

# NEW CRAIGMONT PROJECT

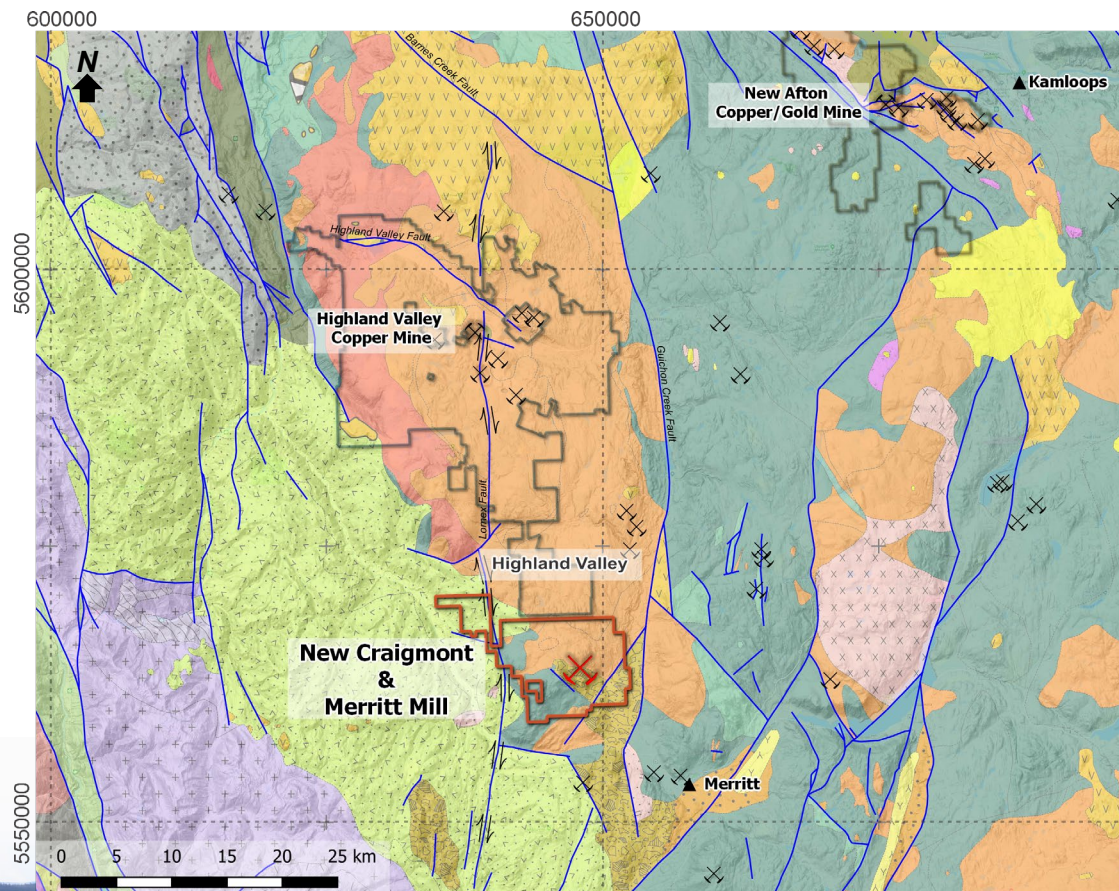





















**NICOLA**  
MINING INC

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



# NEW CRAIGMONT PROJECT



-  Pleistocene-Holocene volcanics
-  Miocene volcanics
-  Eocene sediments
-  Eocene volcanics
-  Eocene volcaniclastics
-  Eocene feldspar porphyry
-  Paleocene intrusives
-  L. Cretaceous volcanics
-  L.-M. Jurassic sediments
-  U. Triassic-L. Jurassic intrusives
-  U. Triassic-L. Jurassic ultramafics
-  U. Triassic intrusives
-  U. Triassic volcanics
-  Permian-L. Jurassic intrusives
-  Pennsylvanian-L. Jurassic sediments
-  Pennsylvanian-L. Jurassic ultramafics
-  Lopingian-M. Triassic intrusives
-  Lopingian-M. Triassic volcanics
-  Permian-Triassic intrusives
-  Permian-Triassic metamorphics

▲ Major cities



# NEW CRAIGMONT PROJECT

**Nicola is very excited about the characteristics and potential of the New Craigmont Copper Project.**

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

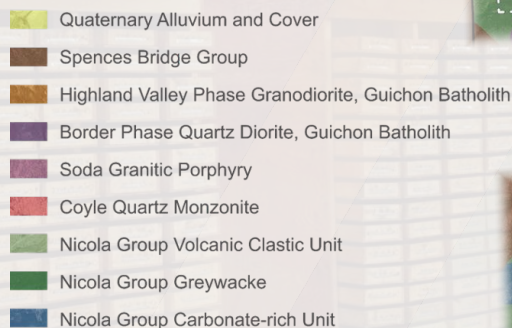
- Road right to site
- Adjacent to major highway (BC Highway 8 and Coquihalla); connected to power (BC Hydro grid connected for mill).

## **The right land package:**

- Holds mine and mill permit (Permit M-68)
- 10,913 ha of 100% owned mineral claim tenures
- 2023 drilling exploration indicative of a porphyry copper system.

## **In the right rocks:**

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



**ON NOVEMBER 19, 2015, NICOLA ACQUIRED ALL OUTSTANDING SHARES OF THE CRAIGMONT PROJECT TO BECOME ITS SOLE OWNER<sup>1</sup>**

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



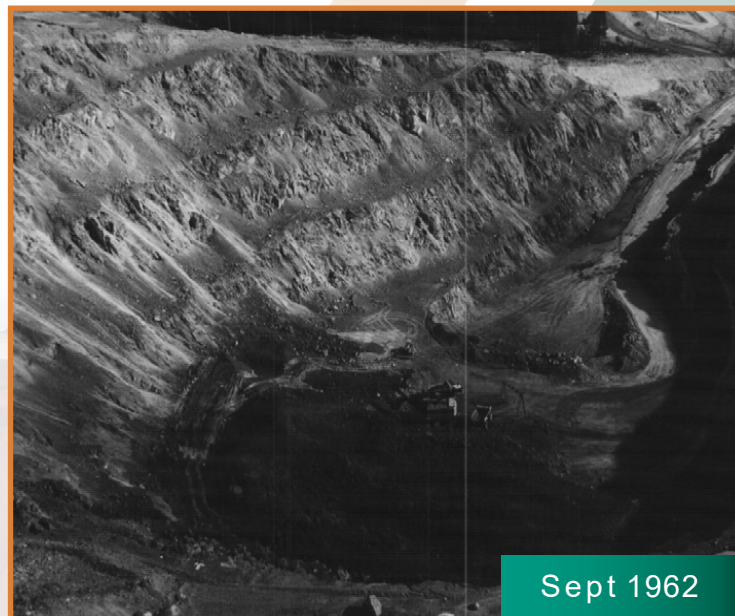
# NEW CRAIGMONT PROJECT

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.



7<sup>th</sup> Aug 1961

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



Sept 1962

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

Image source: BC Property Files

# NEW CRAIGMONT PROJECT



## HISTORIC EXPLORATION INSIGHTS

Focused on targeting limy\* units for additional skarn (strata-bound) that were viewed by exploration team as “non-porphyry” relate. 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 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. Copper mineralization is not controlled by lithology but is related with alteration. Land package currently held is larger than that held by Craigmont Mines.



**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

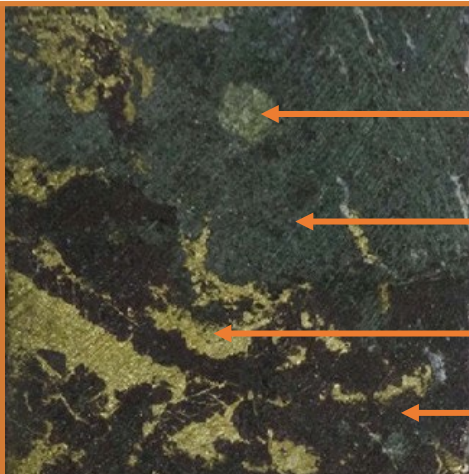


**NICOLA**  
MINING INC



# NEW CRAIGMONT PROJECT

## CU-FE SKARN



Hole CC-18-02 (298m)

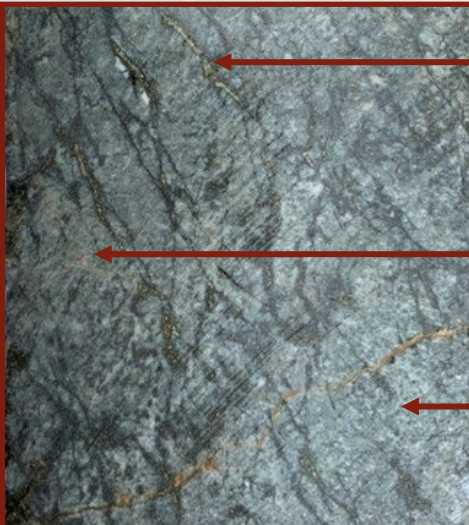
← Epidote (Replacement of garnet)

← Actinolite & chlorite

← Chalcopyrite

← Magnetite

## PORPHYRY STYLE



Hole CC-19-71 (616m)

← Chalcopyrite (Vein-controlled)

← Remnants of potassic alteration (K-feldspar)

← Pervasive sericite-chlorite alteration



## RECENT DRILLING HIGHLIGHTS

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

Sep 7, 2016, news release (SEDAR Oct. 4, 2016)

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

Jan 23, 2017, news release (SEDAR Apr. 7, 2017)

**NC-2018-03: 100.6m @ 1.30% Cu**

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

**NC-2018-01: 71.4m @ 0.60% Cu**

Feb 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)



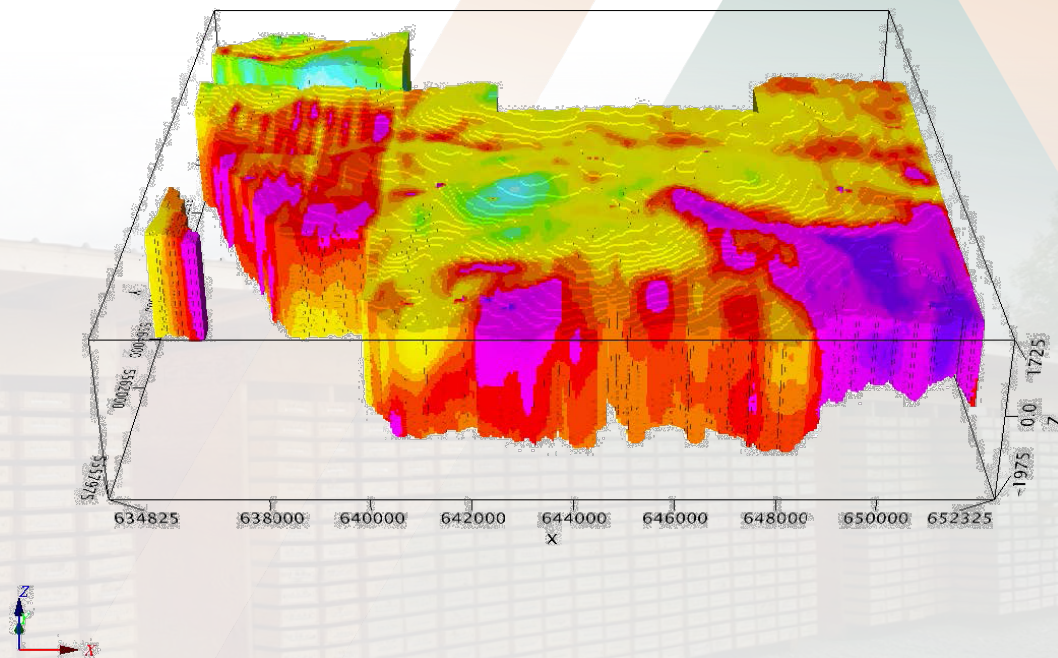
**NICOLA**  
MINING INC

# NEW CRAIGMONT PROJECT

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.
- 6x3 km oval-shaped resistivity high feature that coincides with the western part of the 3x10 km magnetic high.



<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 PROJECT

## 2023 Drilling Summary

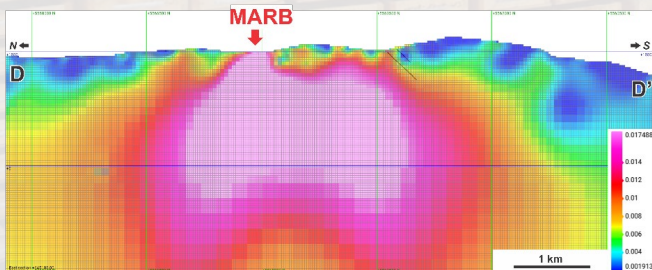
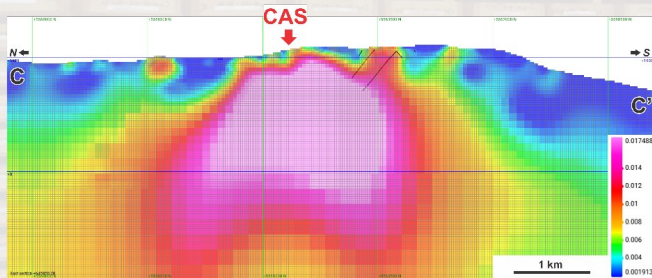
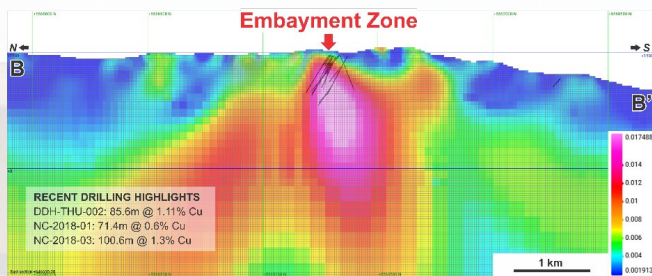
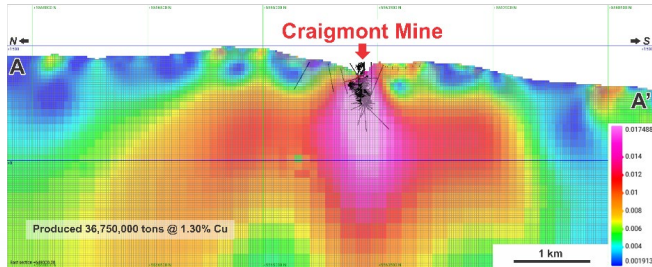
- Six holes were drilled north and east of the historic Craigmont pit.
- NC23-001 interacted with exoskarn in the Nicola Group's limey sedimentary rocks east of the historic pit.
- NC23-005 and NC23-006 revealed extensive potassic and propylitic alterations, along with chalcopyrite veinlets in the Guichon Quartz Diorite.
- **Never-before observed molybdenite coinciding with chalcopyrite was observed in Guichon diorite along with potassic alteration, indicating the presence of a porphyry system, which is currently being studied by the Mineral Deposit Research Unit at the University of British Columbia<sup>1</sup>.**



<sup>1</sup>See the BC Porphyry Research Project website: <https://www.mdru.ubc.ca/projects/bc-porphyry-project/>

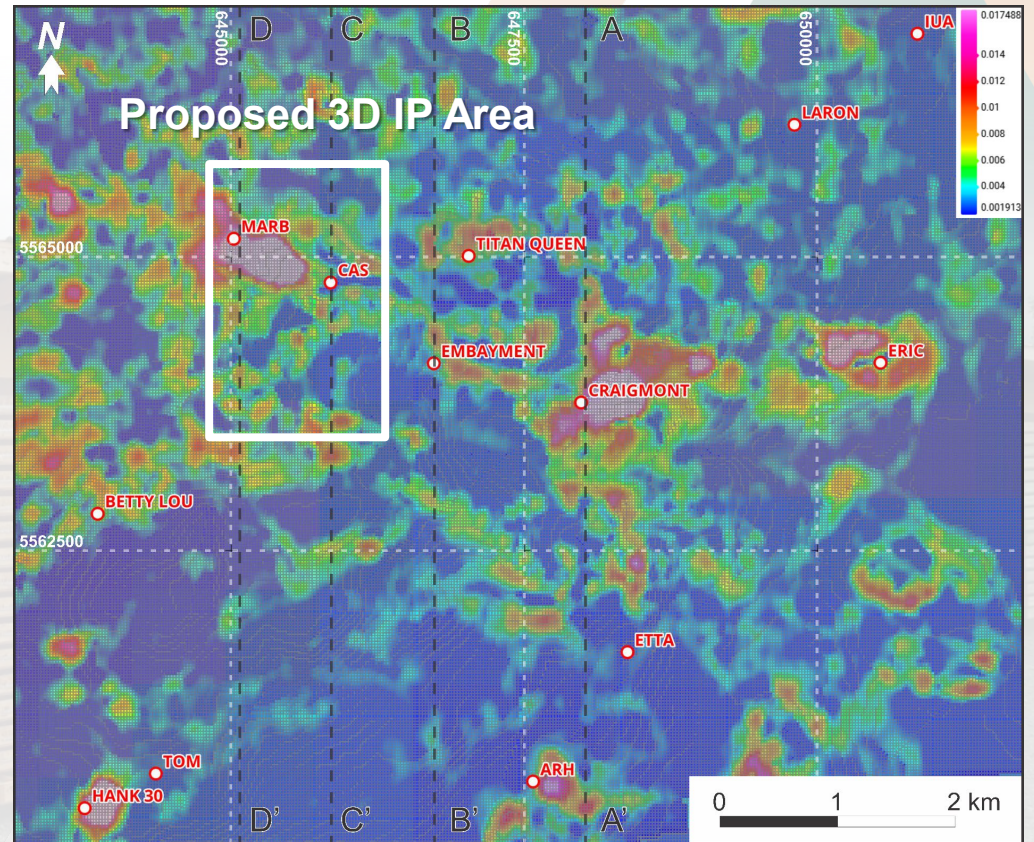


# NEW CRAIGMONT PROJECT



## 2024 Exploration – 3D IP – Drilling

There appears to be a WNW magnetic trend that includes known mineralization found in the Embayment and Craigmont. However, the Marb-Cas Zone remains largely unexplored and lacks drilling data.



MAG-MVI 3D Model



# NEW CRAIGMONT PROJECT

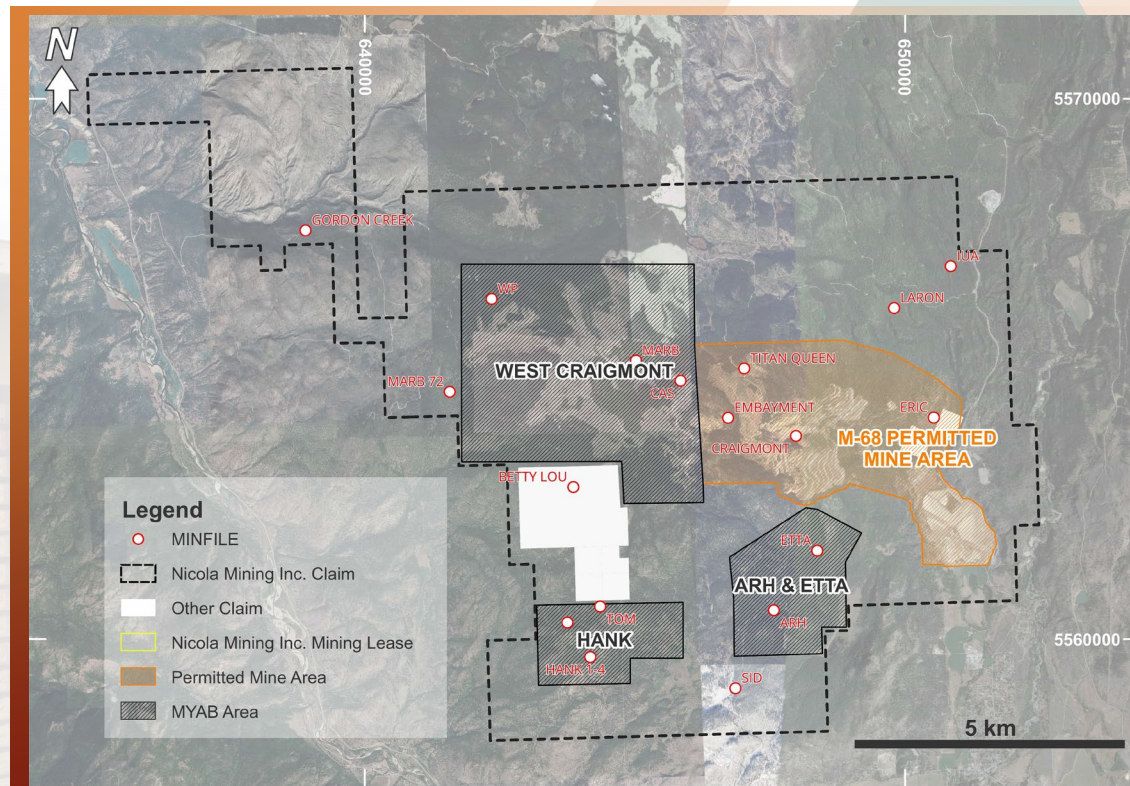
**For the first time ever, New Craigmont Copper can benefit from property-wide exploration project over the next five years**

## 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 [6 ha disturbance]





# NEW CRAIGMONT PROJECT

**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.**

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

In 2024, the Company will conduct additional testing with the intention of increasing both resource and grade.



<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).



**NICOLA**  
MINING INC



TSX-V: NIM  
OTC: HUSIF  
DAX: HLI

# TREASURE MOUNTAIN PROJECT



**NICOLA**  
MINING INC

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

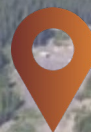


# TREASURE MOUNTAIN PROJECT

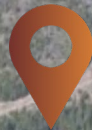
Coquihalla Highway



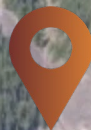
Portal 1



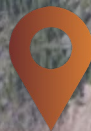
Portal 2



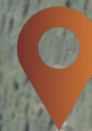
Portal 3



Jensen Portal



Portal 4

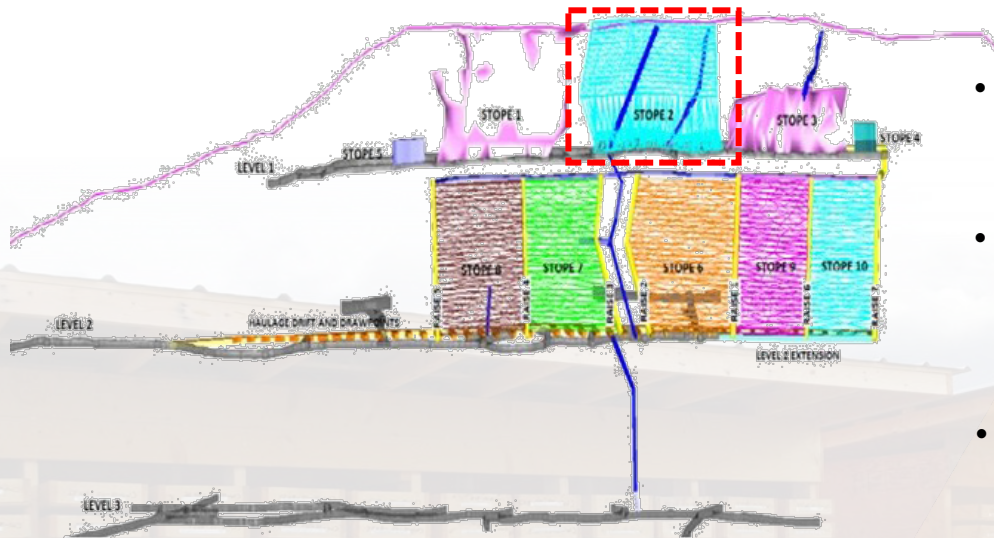


**NICOLA**  
MINING INC



# TREASURE MOUNTAIN PROJECT

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



- 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

TOTAL VEIN INFERRED RESOURCE ABOVE LEVEL 1 (1622m ELEVATION) <sup>1</sup>							
Cut-off (Ag oz/t)	Tonnage (tonne)	Grade Ag (oz/t)	Grade Pb (%)	Grade Zn (%)	Contained metal		
					Ag (Oz)	Pb (Lb)	Zn (Lb)
5	35,000	35.75	5.25	5.98	1,380,000	4,050,000	4,610,000
10	31,000	39.14	5.52	6.42	1,340,000	3,780,000	4,390,000
15	28,000	41.99	5.75	6.91	1,300,000	3,550,000	4,260,000
20	23,000	47.34	6.32	7.87	1,200,000	3,200,000	3,990,000
25	20,000	51.06	6.68	8.15	1,130,000	2,940,000	3,590,000



<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.sedarplus.ca](http://www.sedarplus.ca). 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.



**NICOLA**  
MINING INC

# TREASURE MOUNTAIN PROJECT

## Exceptional grades discovered on the back side of the mine

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>:

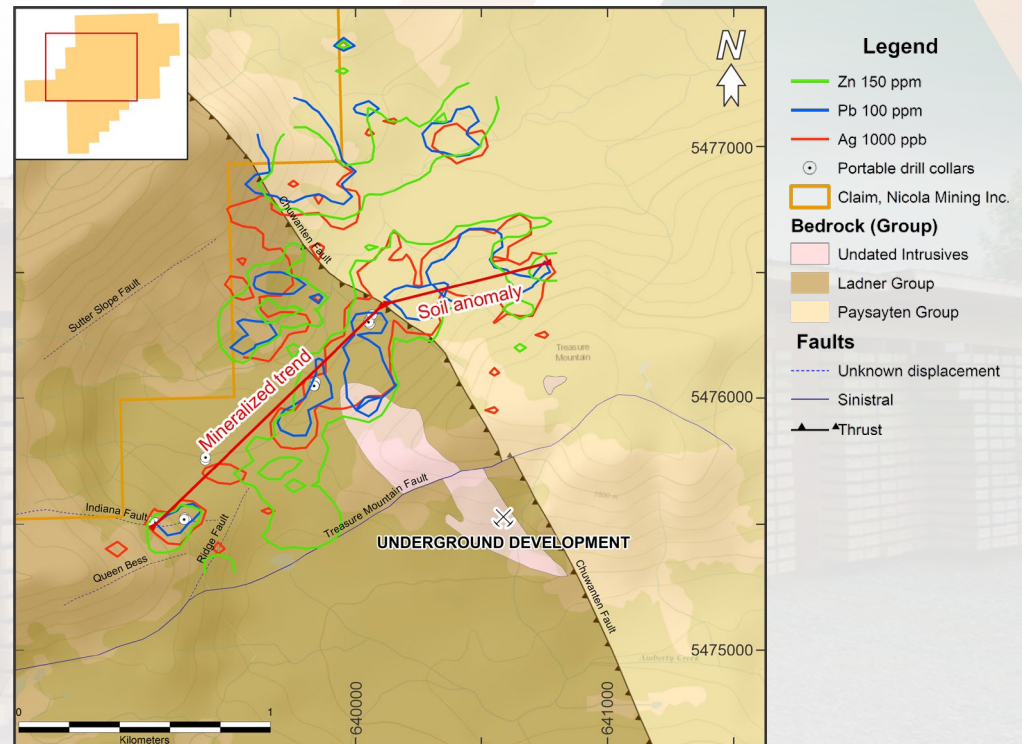
- Sample 2100152: 913 g/t Ag, 0.52 g/t Au, 19% Zn and 4.66% Cu
- Sample 2100151: 105 g/t Ag and 1.18% Cu.

### 2020 Exploration Program 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, 2.59 g/t 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.sedarplus.ca](http://www.sedarplus.ca)

<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.sedarplus.ca](http://www.sedarplus.ca)

<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.sedarplus.ca](http://www.sedarplus.ca)



# INVESTMENT HIGHLIGHTS

## OPERATIONS

- Positive 2023 operational cash flow

## MERRITT MILL

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

## NEW CRAIGMONT PROJECT

- Permitted Mine (M-68) with near-term start up potential
- Systematic exploration strategy over previously unexplored but known mineralized areas
- Historic mine grades amongst the highest copper grades (34Mt grading 1.3% Cu) in North American mining history
- Historic grades supported by recent high-grade intercepts
- 2023 drill results indicative of a porphyry copper system

## TREASURE MOUNTAIN PROJECT

- 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.

## **Will Whitty | VP of Exploration**

Mr. Whitty has over fifteen years of advanced-stage exploration experience working on a variety of porphyry copper +/- molybdenum deposits and copper skarns as well as Carlin-style gold and orogenic gold deposits. Mr. Whitty completed his B.Sc. degree in geology at Carleton University in Ottawa and his M.Sc. degree in geology with the Mineral Deposit Research Unit ("MDRU") at UBC in Vancouver. After graduating, he worked as a consultant for TetraTech EBA. He subsequently, moved to Arizona where he worked for Freeport-McMoRan for nine years with the mine site exploration group where he provided geological services to most of the companies mines in the southwestern US. Before coming to Nicola, Mr. Whitty worked for Nevada Gold Mines, a Barrick-Newmont joint venture, at the Goldrush Mine, which is located within the Cortez district in northern Nevada. As Senior Geologist at the newly producing mine, he successfully managed multi-million-dollar drill programs.

## **Kairan Liu | Senior Geologist**

Kairan Liu is a seasoned geologist with a decade of experience in the field. He earned his PhD from the Colorado School of Mines, focusing on the geology and genesis of magmatic-hydrothermal systems. His academic journey also includes a BEng from China University of Geosciences and a BSc from the University of Waterloo. Before joining Nicola Mining Inc., Kairan has collaborated with notable organizations such as Silvercorp Metals Inc., Triumph Gold Corp., and Freeport-McMoRan. His contributions have been pivotal in advancing exploration projects across Canada, the USA, and Bolivia.

## **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.



# 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.Ge., 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.





**NICOLA**  
MINING INC

To Learn More:  
[info@nicolamining.com](mailto:info@nicolamining.com)  
778-385-1213

TSX-V: NIM  
OTC: HUSIF  
DAX: HLI

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

