

NEW CRAIGMONT PROJECT

Formerly the highest-grade major copper mine in North America and a significant source of copper for world markets.

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



LOCATION

Elephant Country

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

Politically Stable

British Columbia boasts a mining-friendly regulatory framework with efficient permitting processes, coupled with robust government support through incentives, grants, and geological surveys.

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.



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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:

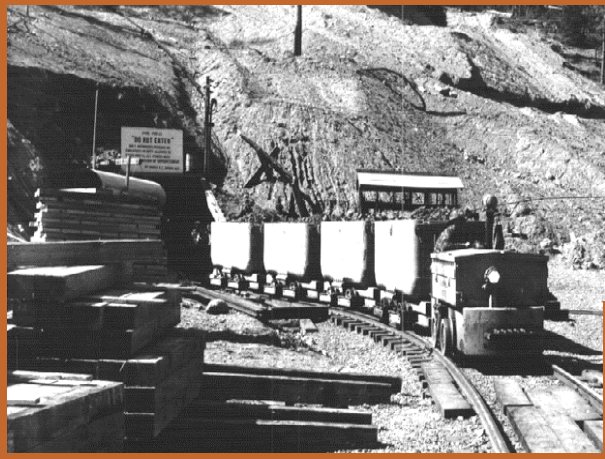
- Holds mine and mill permit (Permit M-68).
- 10,800+ ha of 100% owned mineral claim tenures.

In the right rocks:

- Historically, the mine produced ~890 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 porphyry copper system.

NEW CRAIGMONT

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



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

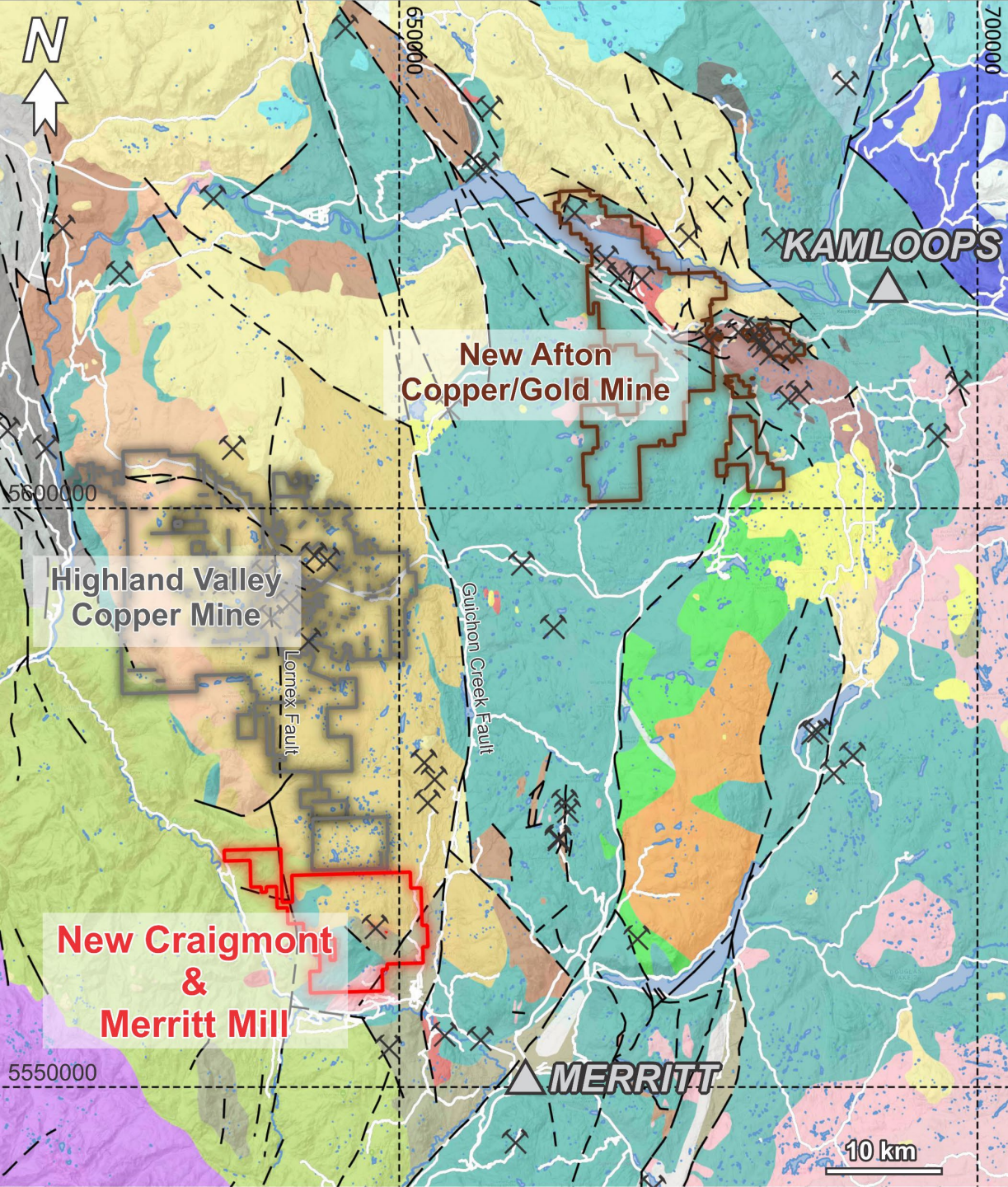
- 1993-2014, magnetite produced by re-processing of Craigmont Mine tailings
- Produced more than 600,000 tonnes of media grade magnetite product.
- Canada's leading producer of high-grade magnetite



New Craigmont. 2015

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

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.



REGIONAL GEOLOGY

Shares the regional geologic setting with the Highland Valley Copper District, the largest copper producer in Canada.

Legend

- Quaternary Unclassified Sediments
 - Paleogene Kamloops Group
 - Paleogene Princeton Group
 - Cenozoic Unclassified Volcanics
 - Cenozoic Unclassified Intrusives
 - Cretaceous Spences Bridge Group
 - Jurassic Ashcroft Formation
 - Triassic to Jurassic Iron Mask Batholith
 - Triassic to Jurassic Nicola Horst
 - Triassic to Jurassic Rocky Gulch Batholith
 - Triassic to Jurassic Guichon Creek Batholith
 - Triassic to Jurassic Ultramafic Rocks
 - Triassic Guichon Suite
 - Triassic Nicola Group
 - Mesozoic Unclassified Intrusives
 - Permian to Triassic Cache Creek Complex
 - Permian to Triassic Venables Valley Assemblage
 - Permian to Triassic Mount Lytton Complex
 - Devonian to Permian Harper Ranch Group
 - Fault
 - Highway
 - Waterbody
 - Major City
 - MINFILE - Production
- Projection: NAD 1983 UTM Zone 10N



LOCAL GEOLOGY

LITHOLOGY

Upper Triassic Nicola Group was intruded by Late Triassic Guichon Creek batholith. The western portion is overlain by the Cretaceous Spences Bridge Group.

Nicola Group

- Rhyolitic to andesitic volcanoclastic rocks
- Carbonate-rich sedimentary rocks (limey sandstone and mudstone, the main host of skarn)
- Limestone
- Quartz-feldspathic wacke

Guichon Creek Batholith

- Highland Valley Phase granodiorite
- Border Phase quartz diorite

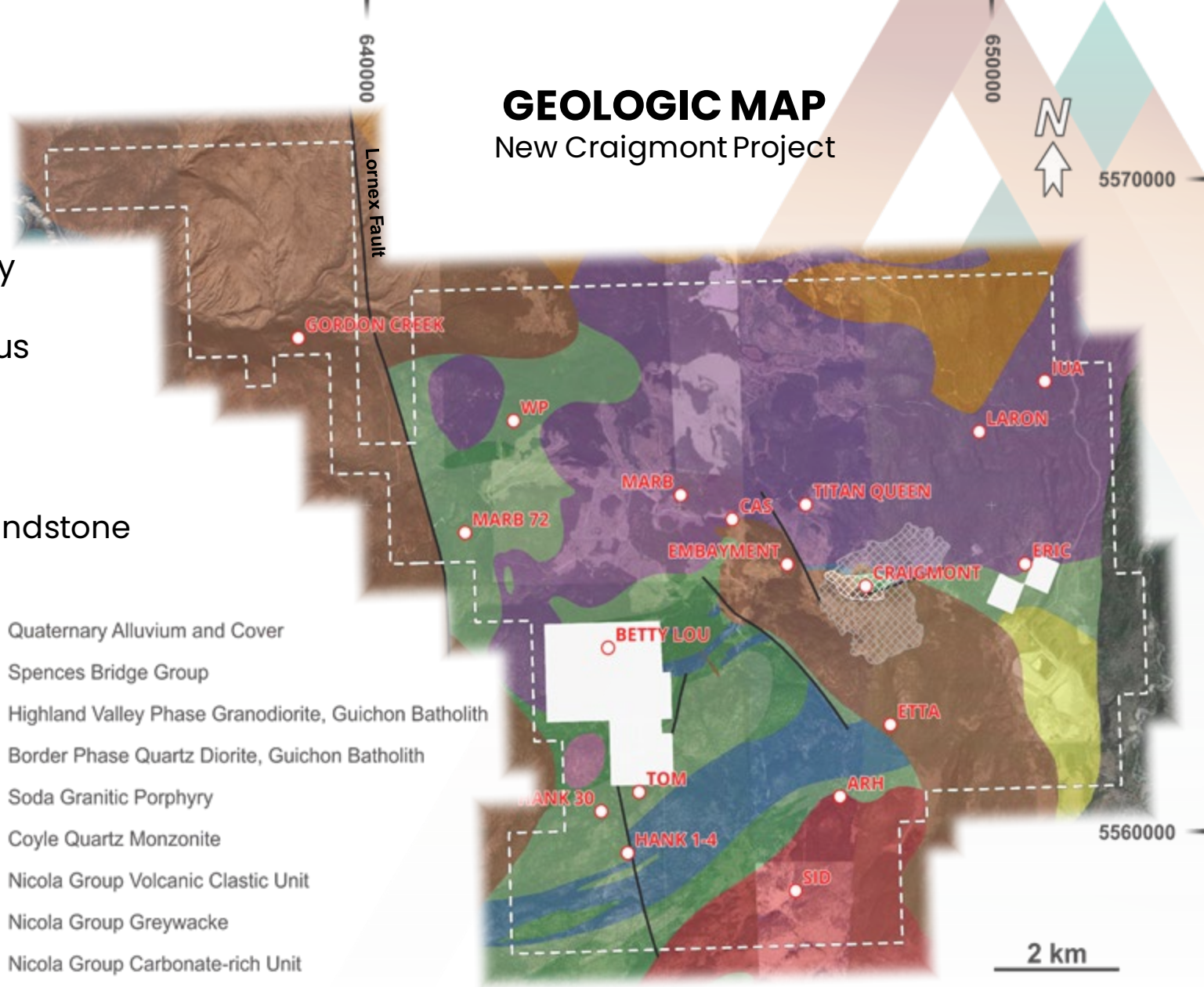
Spences Bridge Group

- Basaltic and andesitic volcanic flows
- Basal sandstone
- Conglomerate and agglomerate



GEOLOGIC MAP

New Craigmont Project



CU-FE SKARN



Hole CC-18-02 (298m)

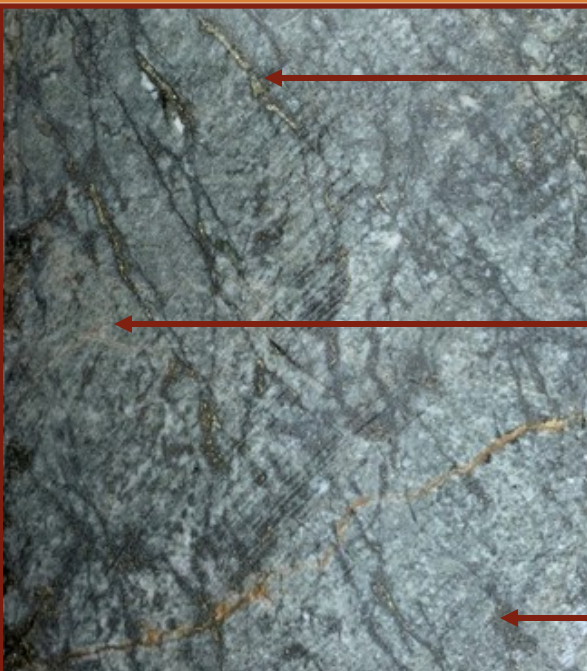
Epidote
(Replacement of garnet)

Actinolite &
chlorite

Chalcopyrite

Magnetite

PORPHYRY STYLE



Hole CC-19-71 (616m)

Chalcopyrite
(Vein-controlled)

Remnants of
K-feldspar
(potassic alteration)

Pervasive sericite-
chlorite alteration

MINERALIZATION

Approximately two-thirds of the Craigmont ore body occurs within skarn, hosted by limey sandstone and limey siltstone of the Nicola Group, confined to a narrow, steeply south-dipping zone.

The remaining ore is hosted by the Guichon Creek Quartz Diorite, exhibiting porphyry-style mineralization.

Cu-Fe Skarn

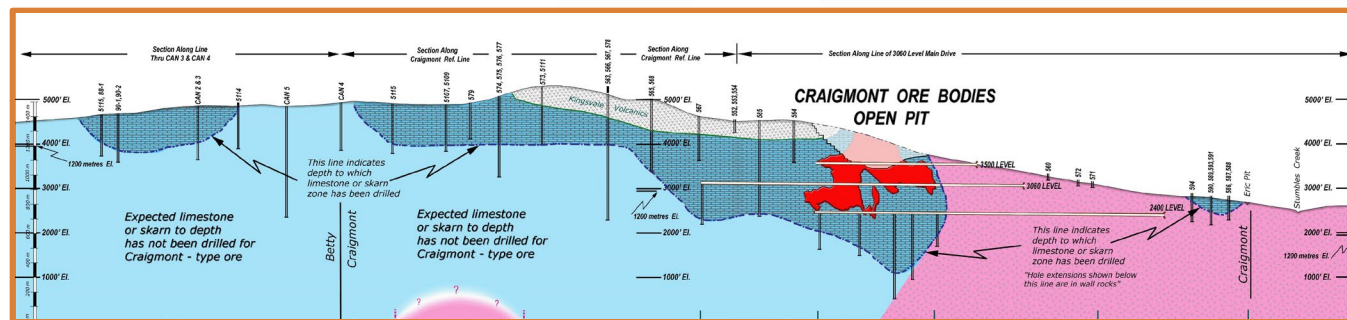
Stratigraphic-hosted malachite, chalcopyrite, chalcocite, azurite, and bornite along fractures or stratigraphically hosted within Nicola Group rocks.

Iron ore minerals consist of specular hematite and magnetite.

Porphyry Mineralization

Disseminated and vein/fracture/fault-controlled chalcopyrite, bornite and chalcocite hosted in the Guichon Creek Quartz Diorite.

Commonly associated with pervasive sericite-chlorite alteration and potassic alteration.





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 AEM 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



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: 85.6m @ 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)

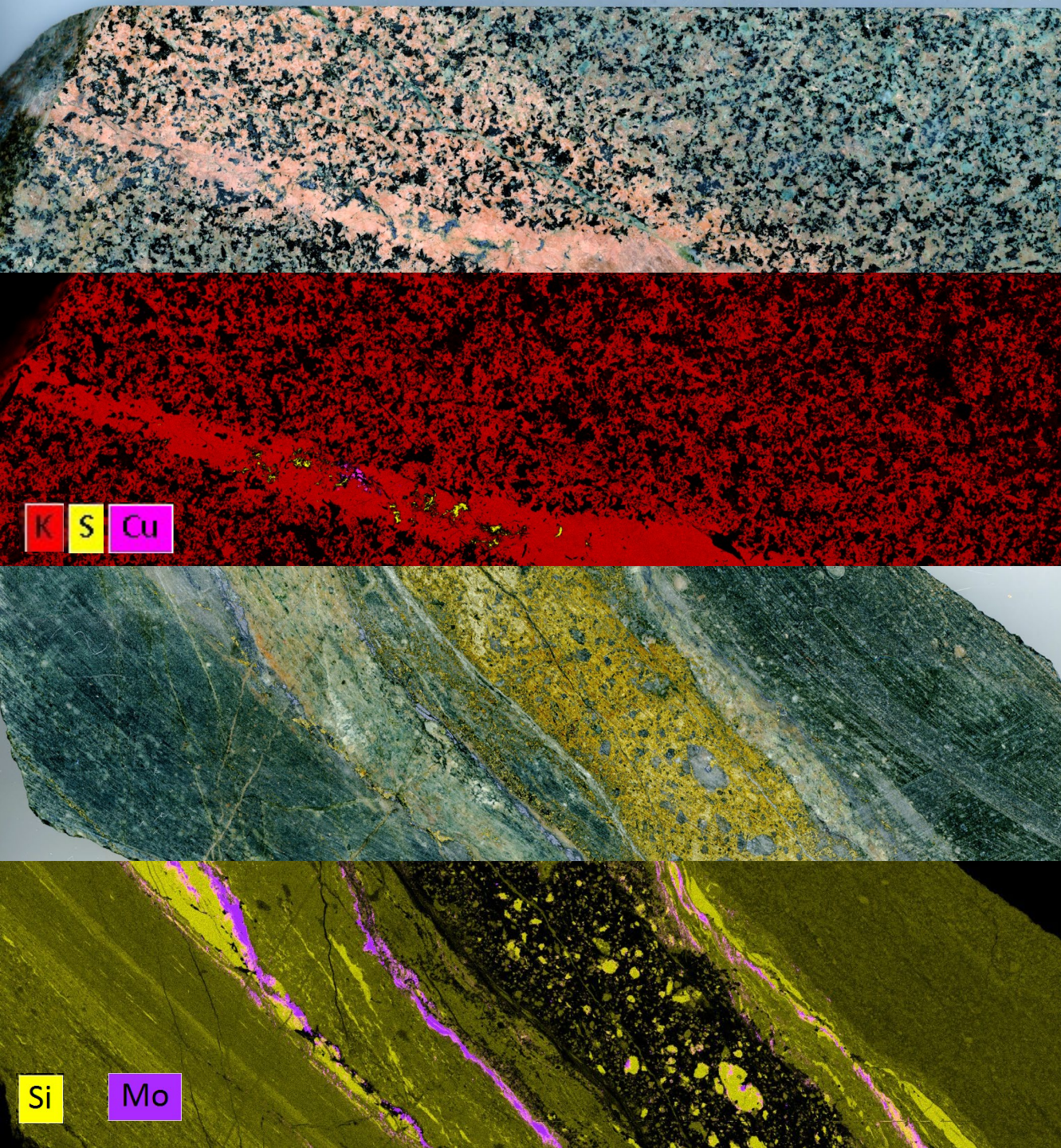
CC-19-72: 34.0m @ 0.40% CuEq

and 44.0m @ 0.56% CuEq

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

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 **NICOLA**
MINING INC



EXPLORATION

2023 DRILLING SUMMARY

- Six holes were drilled north and east of the historic Craigmont pit.
- NC23-001 interacted with skarn in the Nicola Group's limey sedimentary rocks east of the historic pit.
- NC23-005 and NC23-006 revealed extensive potassic and propylitic alteration, along with chalcopyrite veinlets in the Guichon Creek Quartz Diorite.
- **Never-before observed molybdenite coinciding with chalcopyrite was found in the Guichon Creek Quartz 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.

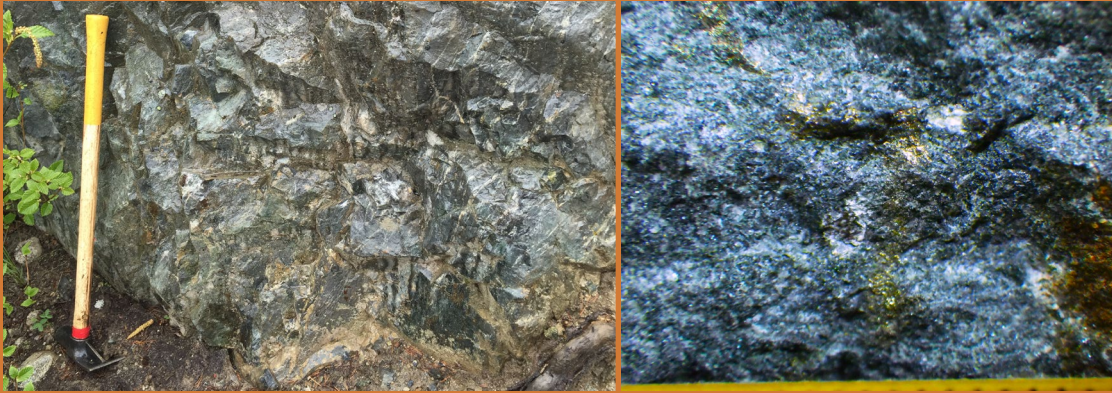


¹See the [MDRU BC Porphyry Research Project](#)



EXPLORATION

MARB MINFILE No. 092ISE033

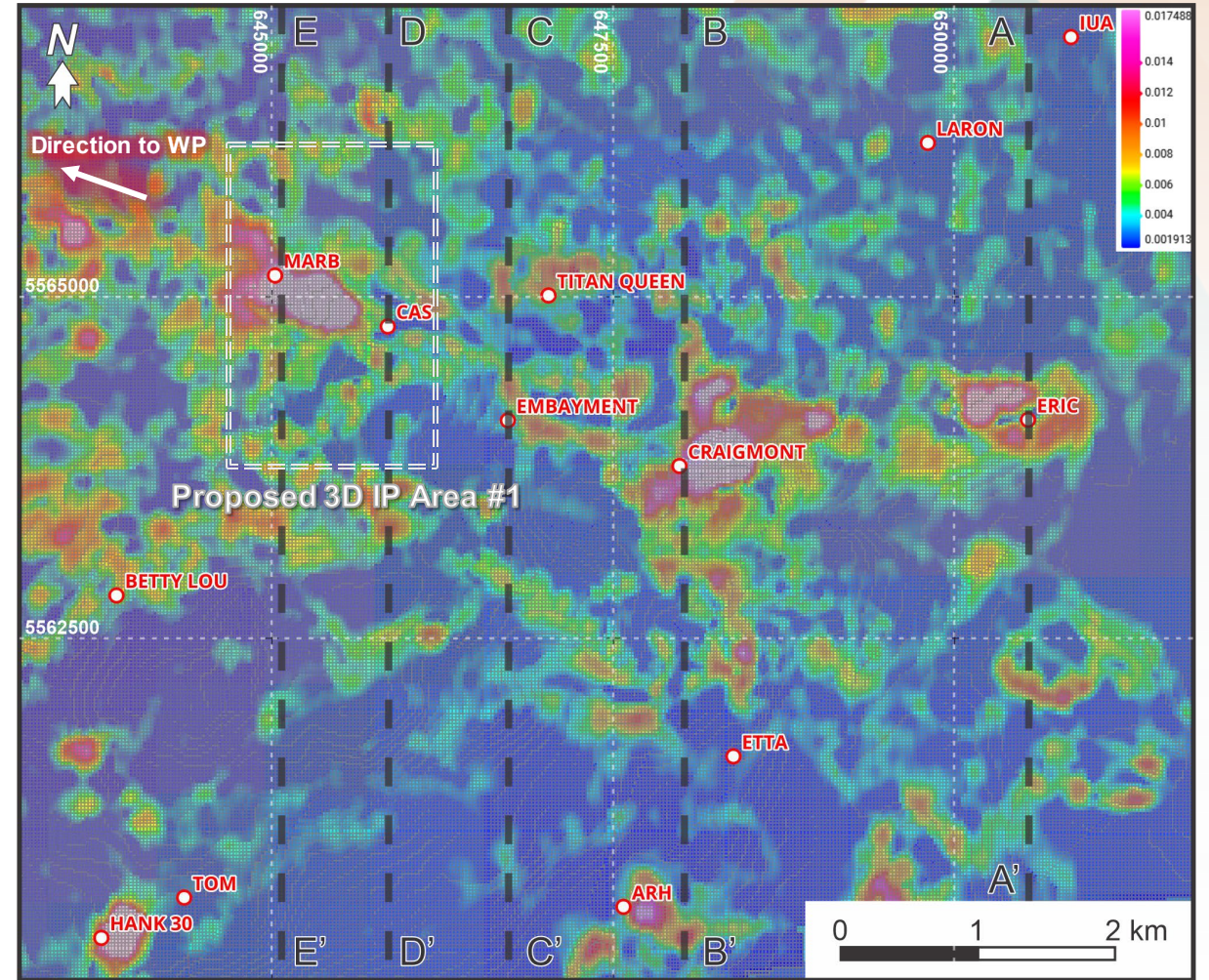


CAS MINFILE No. 092ISE224



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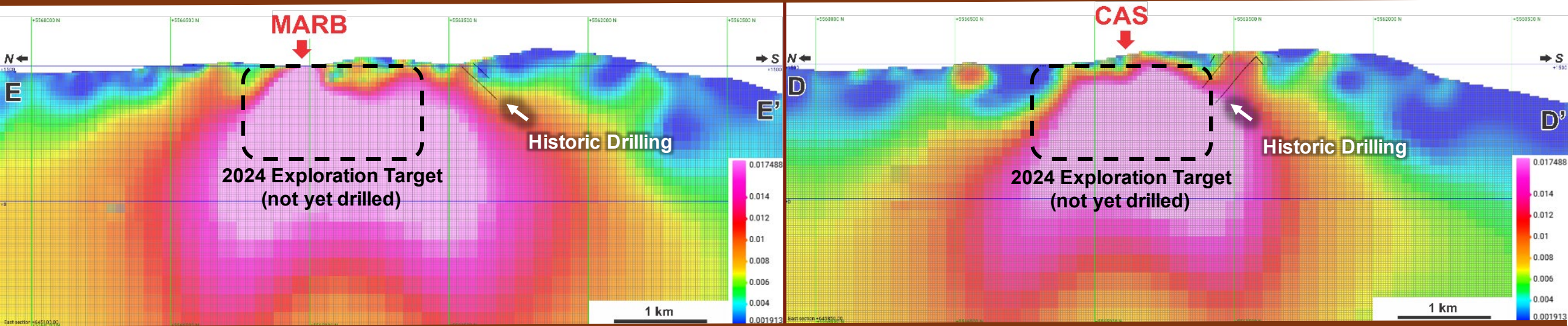
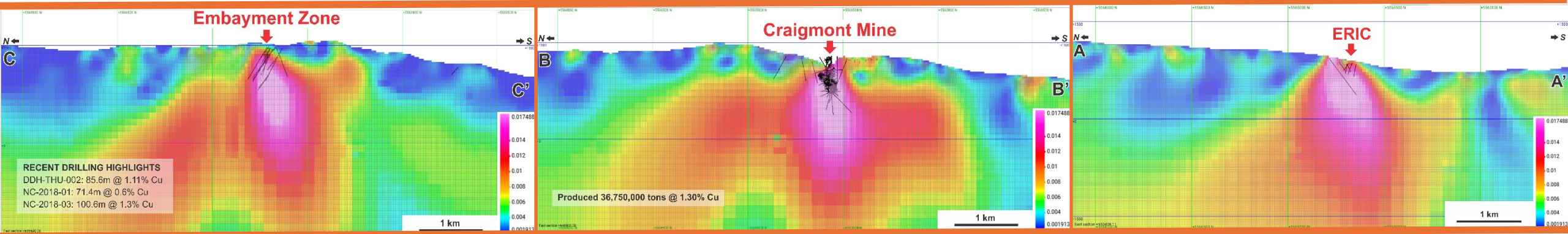
An EW striking magnetic anomaly trend includes known mineralization found in the Embayment, Craigmont, and Eric zones. However, the MARB-CAS Zone remains largely unexplored.



MAG-MVI 3D Model

EXPLORATION

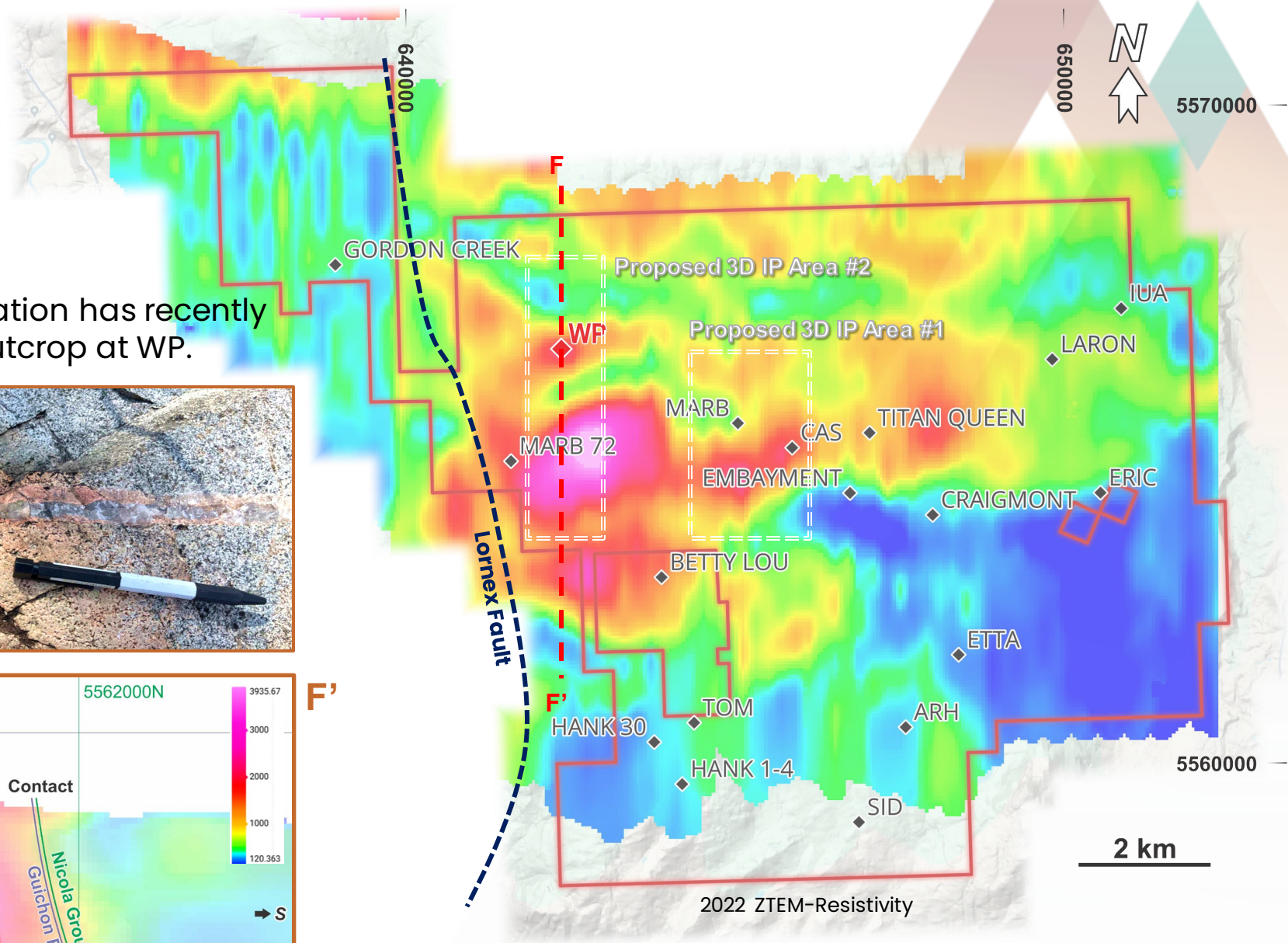
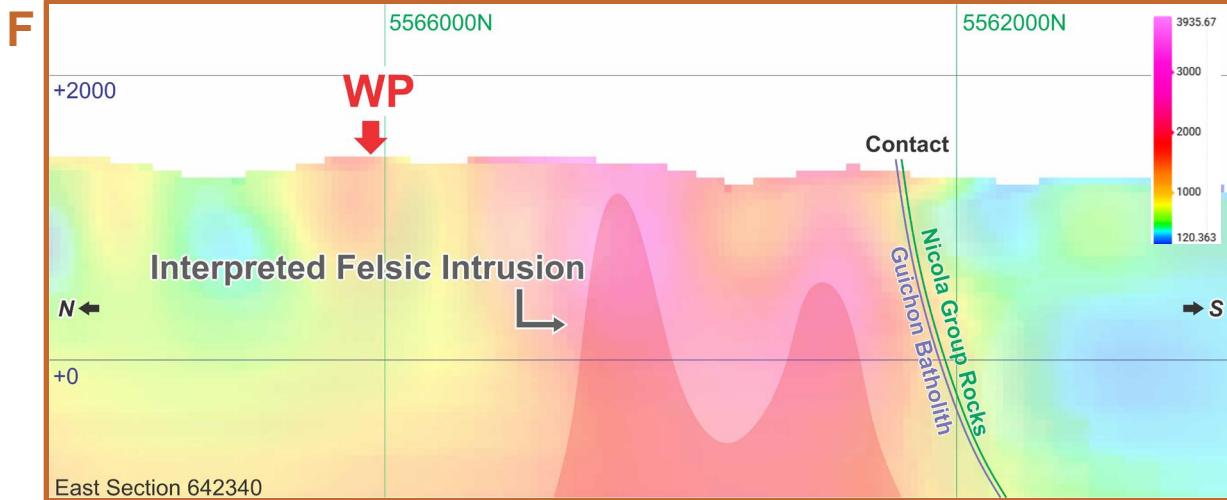
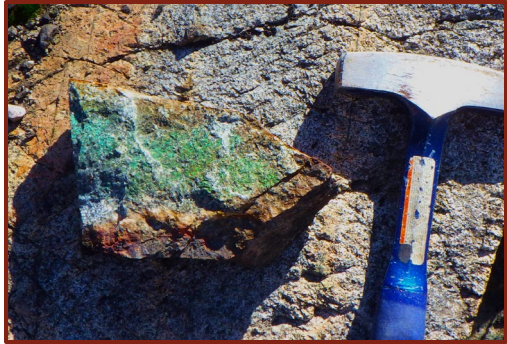
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EXPLORATION

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.

EXPLORATION

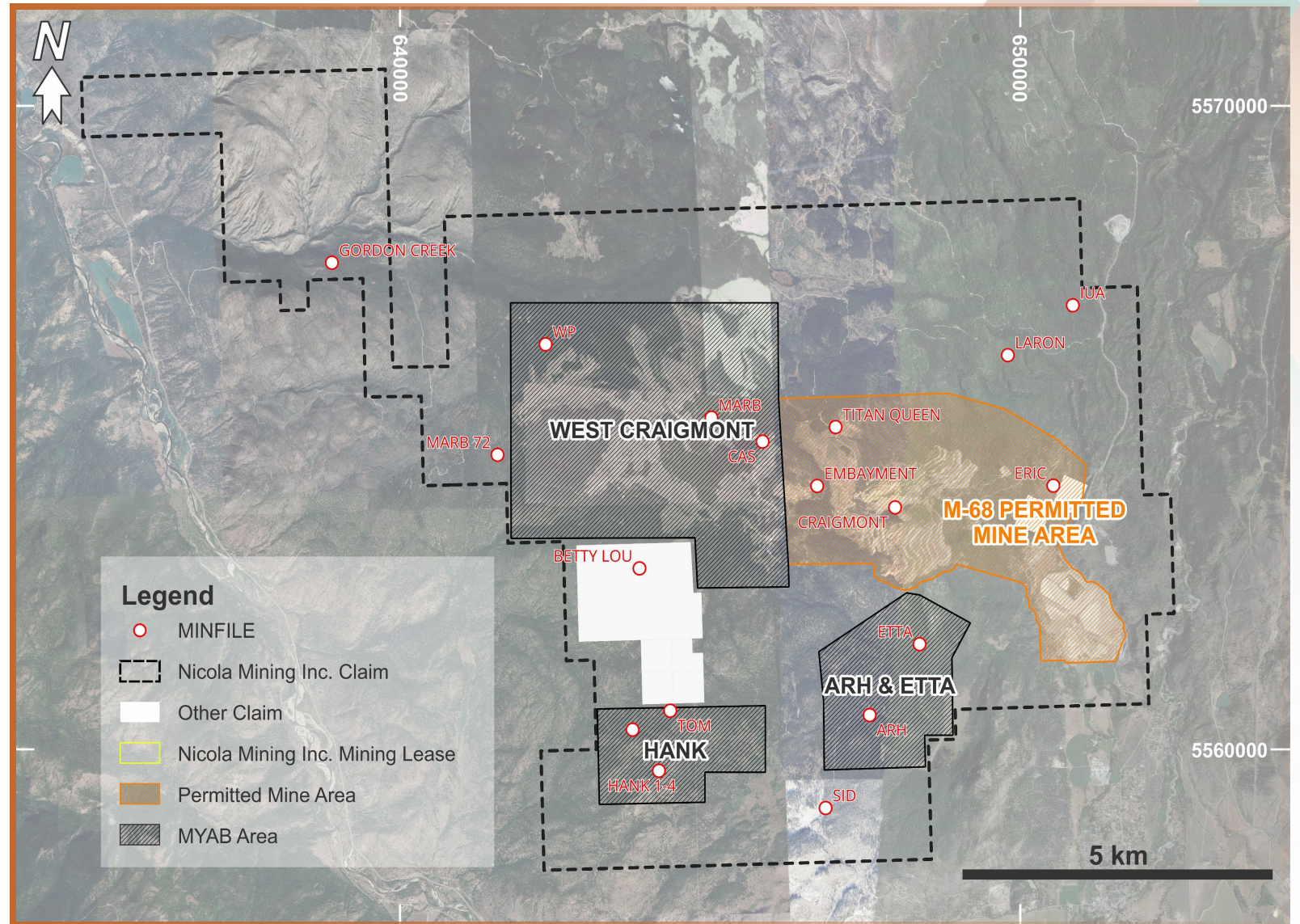
For the first time ever, New Craigmont Copper can benefit from property-wide exploration project over the next five years.

MYAB

Multi-year Area-based Permitting 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)



DUMP RESOURCE ESTIMATION

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 Dump¹.

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

Southern Dump

Portal Area

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

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¹ 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.





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