

# NEW CRAIGMONT PROJECT

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

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# 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

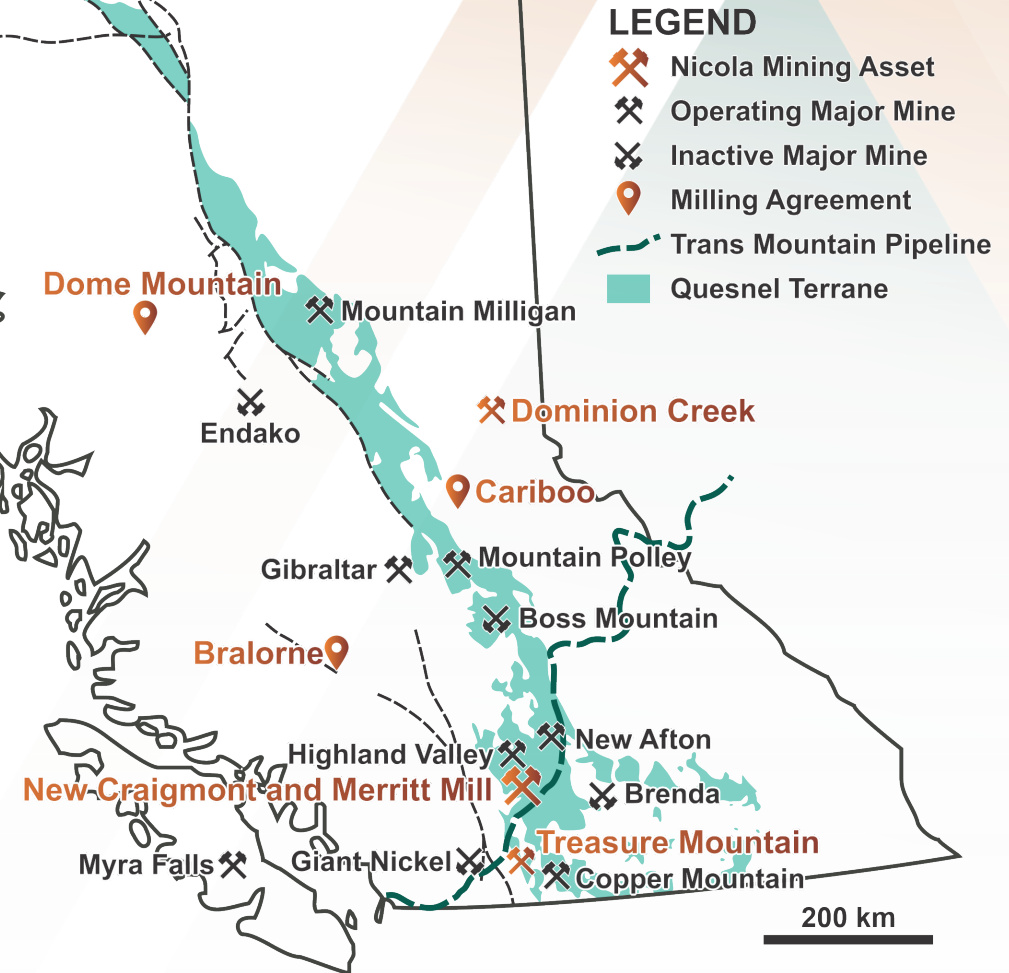
British Columbia offers a secure environment for mining investment. The province has a well-established legal framework, clear regulations, and strong government support for the mining industry.

## 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.



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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:

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

## In the right rocks:

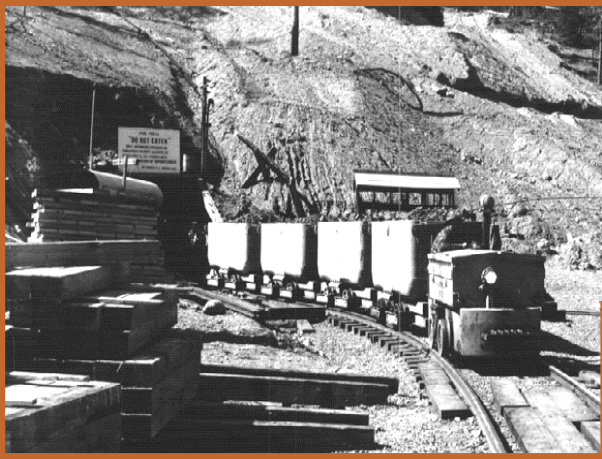
- Historically, the mine produced over 900 million pounds of copper.
- Shares the regional geologic setting with TECK's Highland Valley Copper District, one of North America's largest copper producers.
- 2023 drilling exploration indicative of a potential porphyry copper system.

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# 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.
- Was Canada's leading producer of high-grade magnetite.



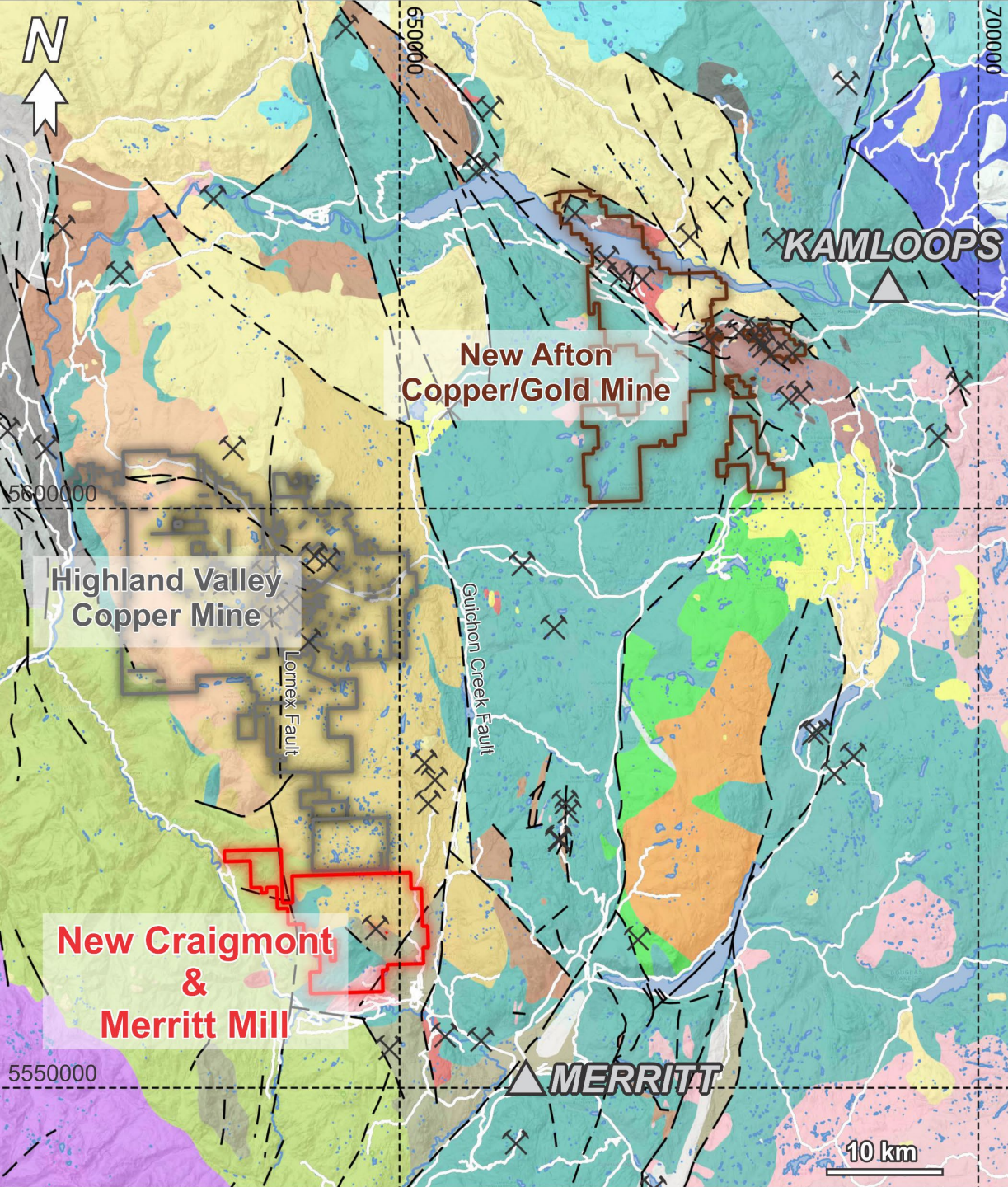
**New Craigmont. 2015**

**On November 19, 2015, Nicola Mining Inc. acquired all outstanding shares of the Craigmont Project and become its sole owner<sup>1</sup>.**

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.

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



# 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

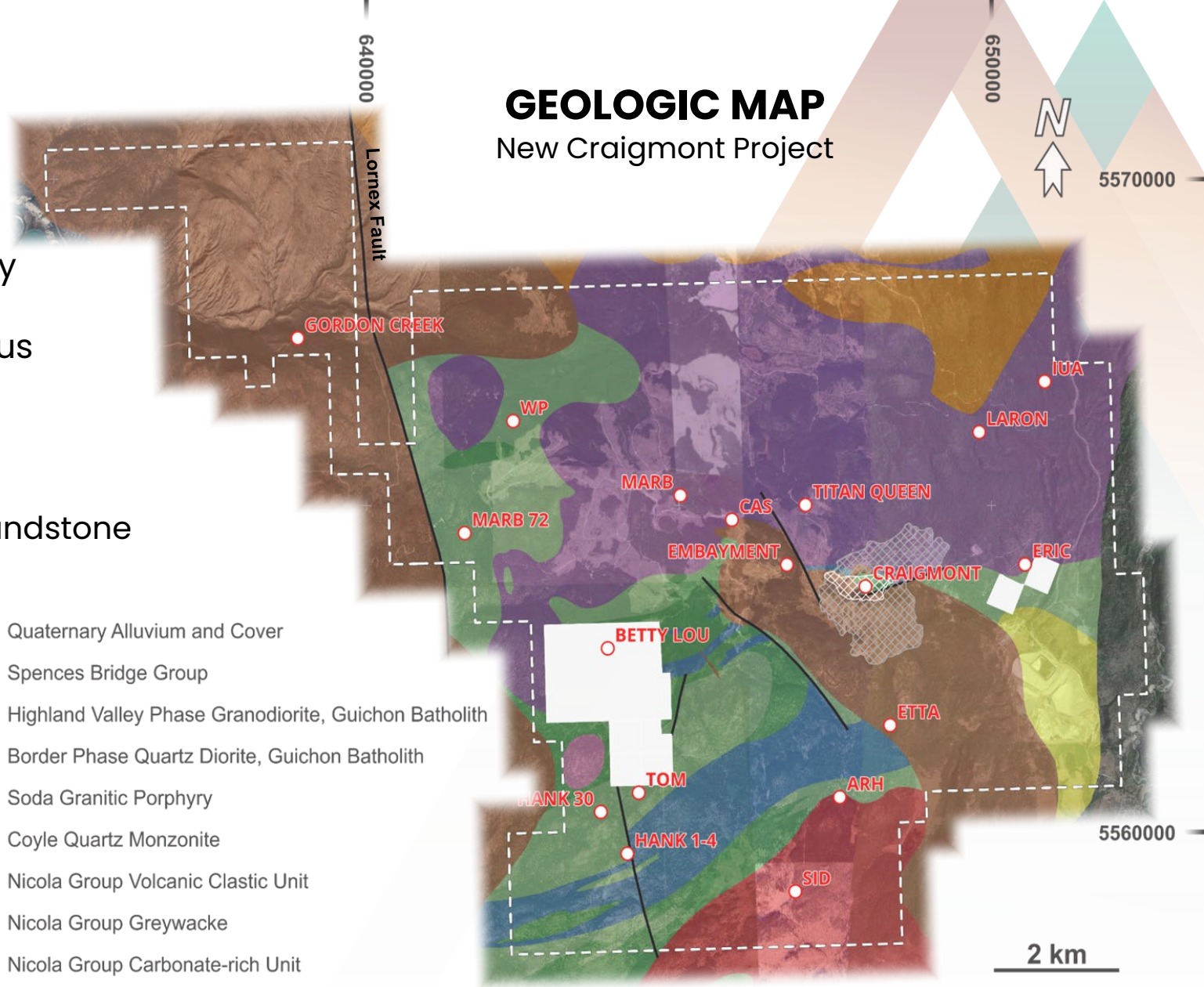
### Spences Bridge Group

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



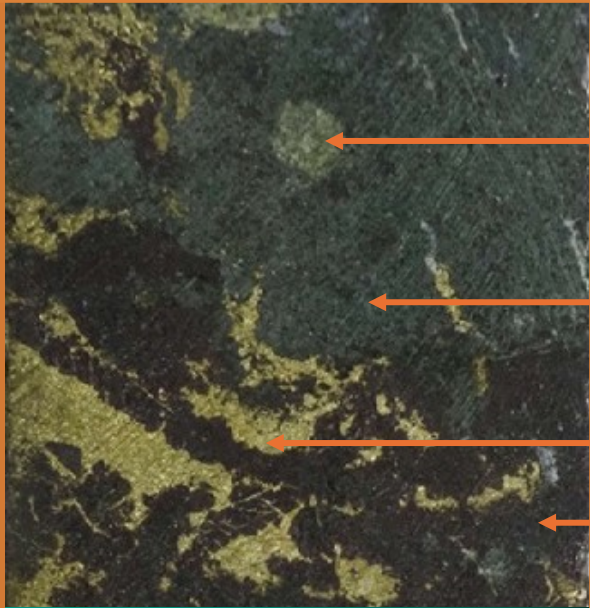
## GEOLOGIC MAP

New Craigmont Project



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CU-FE SKARN



Hole CC-18-02 (298m)

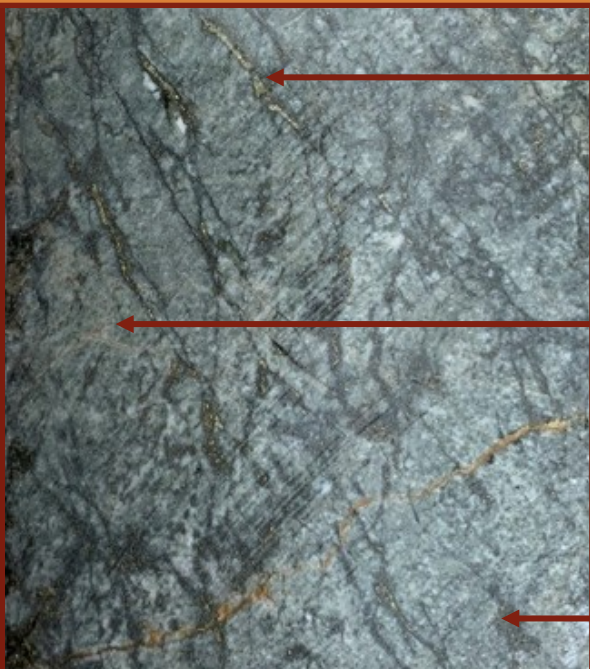
Epidote  
(Replacement of garnet)

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

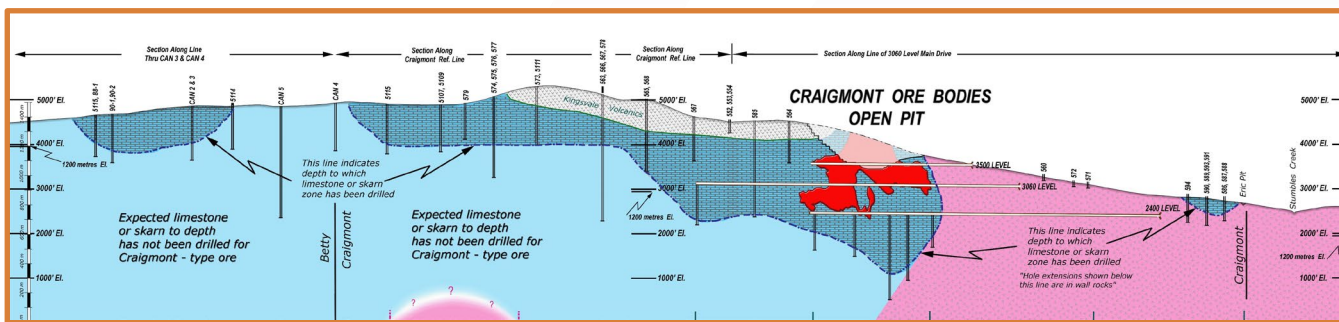
Stratigraphic-hosted malachite, chalcopyrite, chalcocite, azurite, and bornite along fractures or stratigraphically hosted within Nicola Group rocks.

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 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





# 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

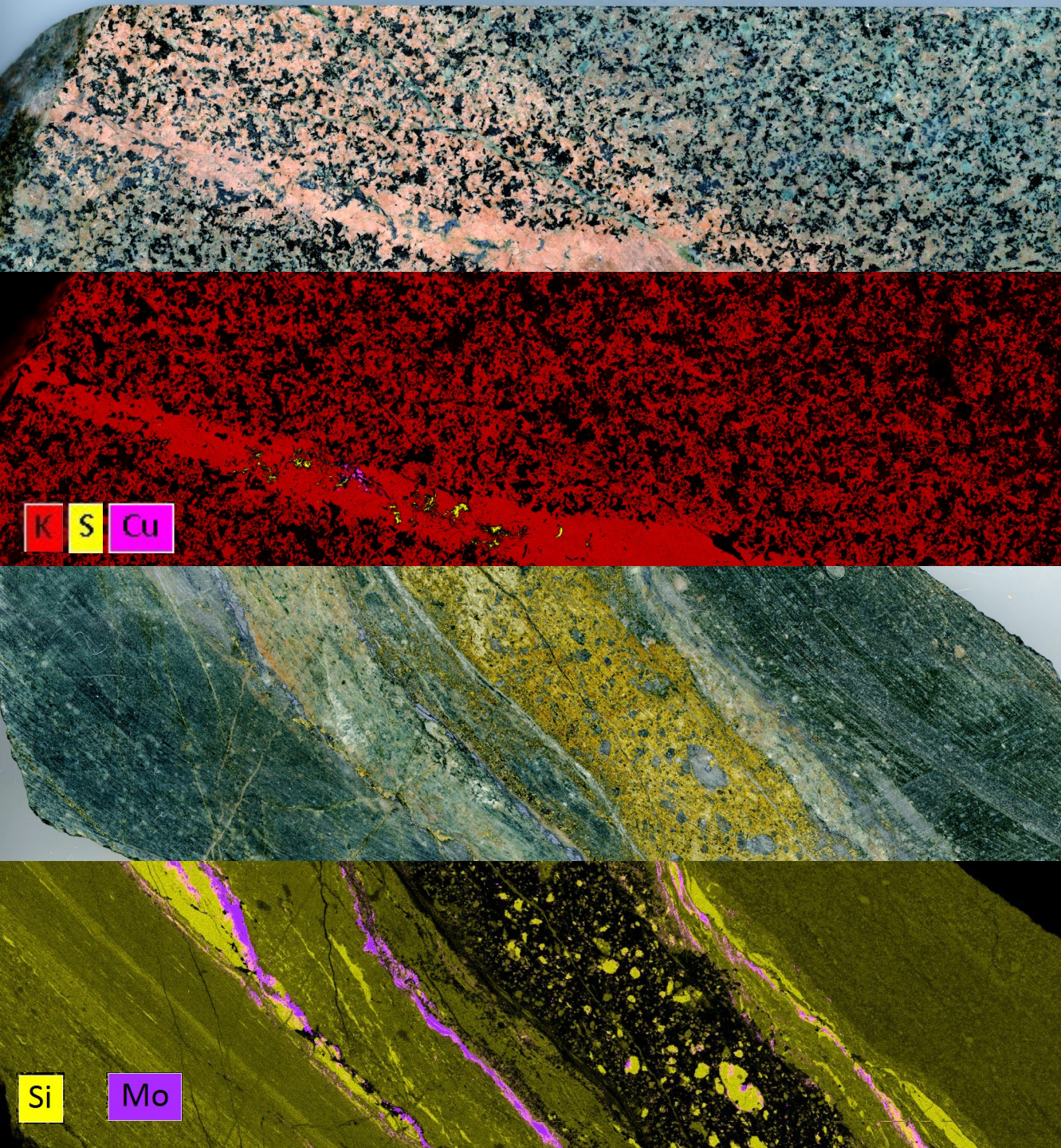
**NC-2018-03: 100.6m @ 1.33% Cu**  
Apr 2, 2018, news release

**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

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# 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 potential 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 [MDRU BC Porphyry Research Project](#)



# EXPLORATION

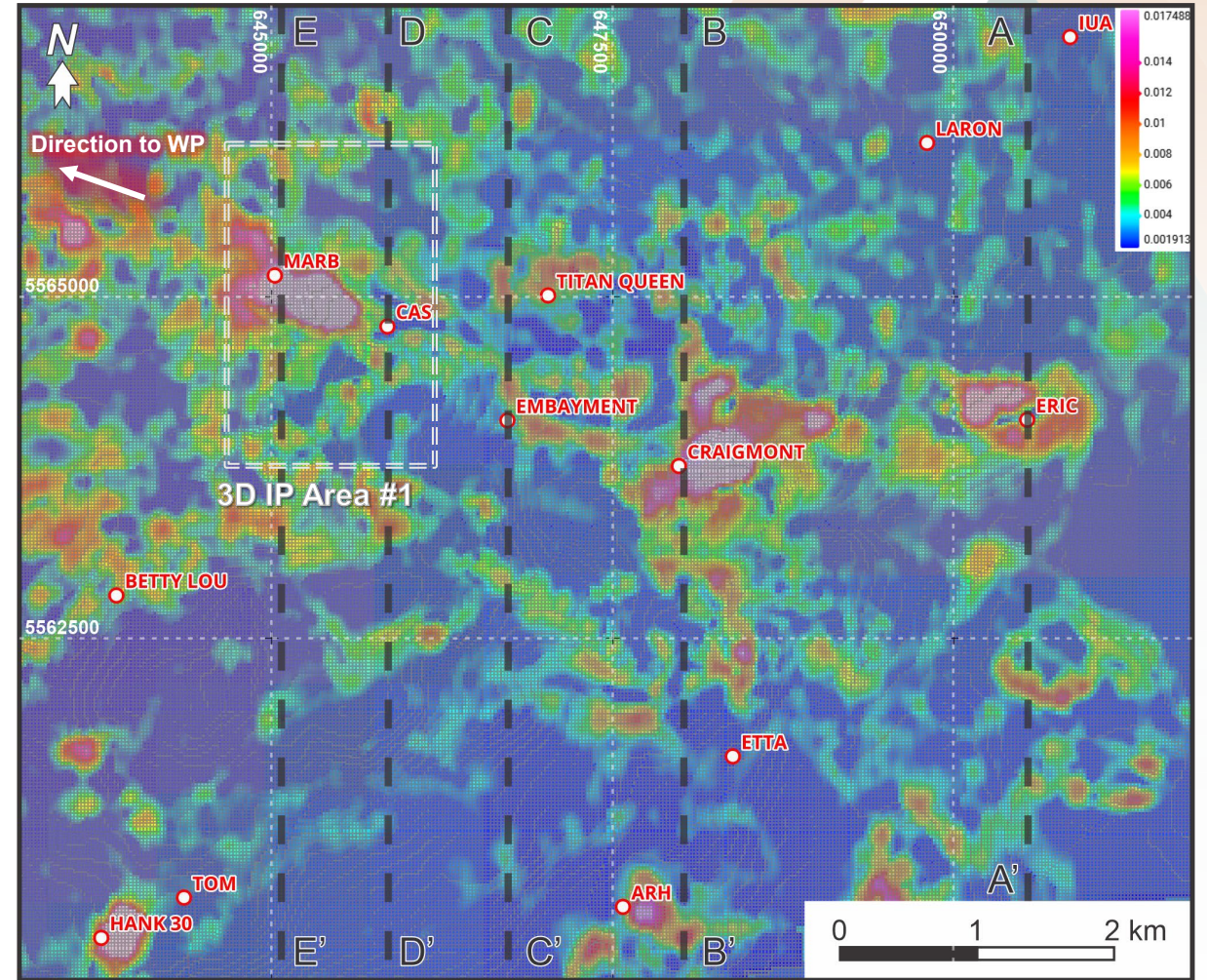
**MARB** MINFILE No. 092ISE033



**CAS** MINFILE No. 092ISE224



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.

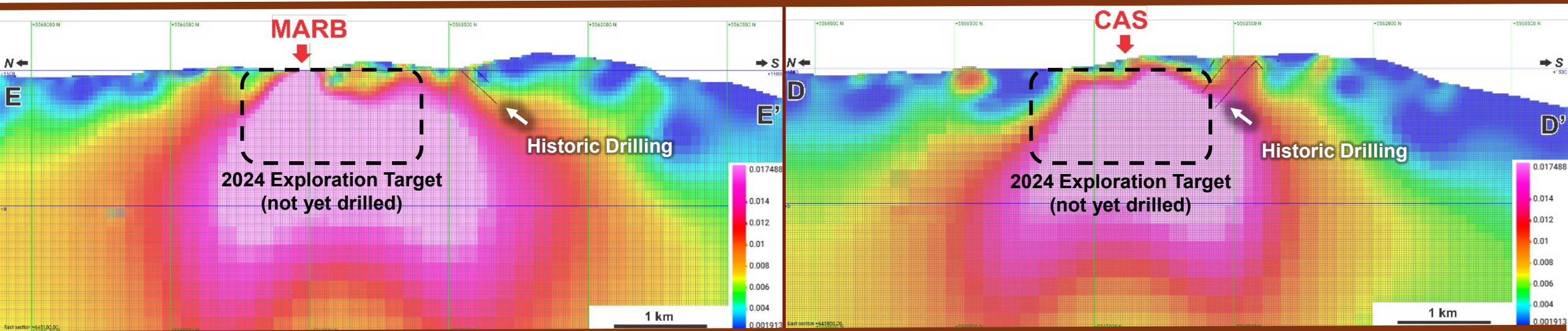
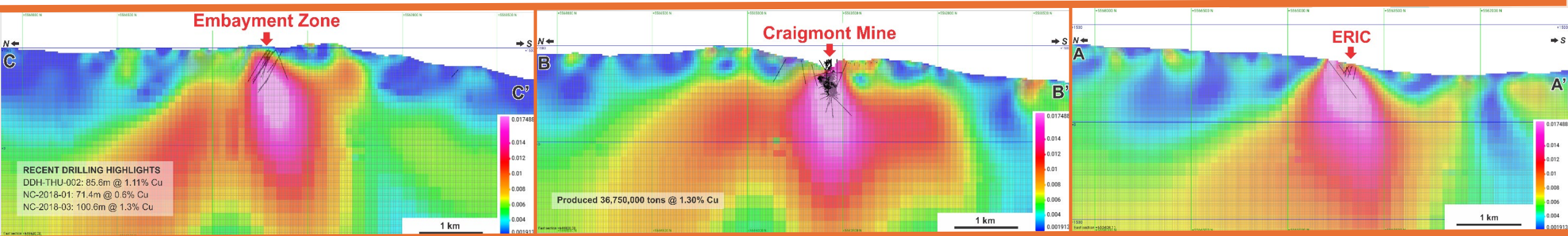


MAG-MVI 3D Model

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# EXPLORATION

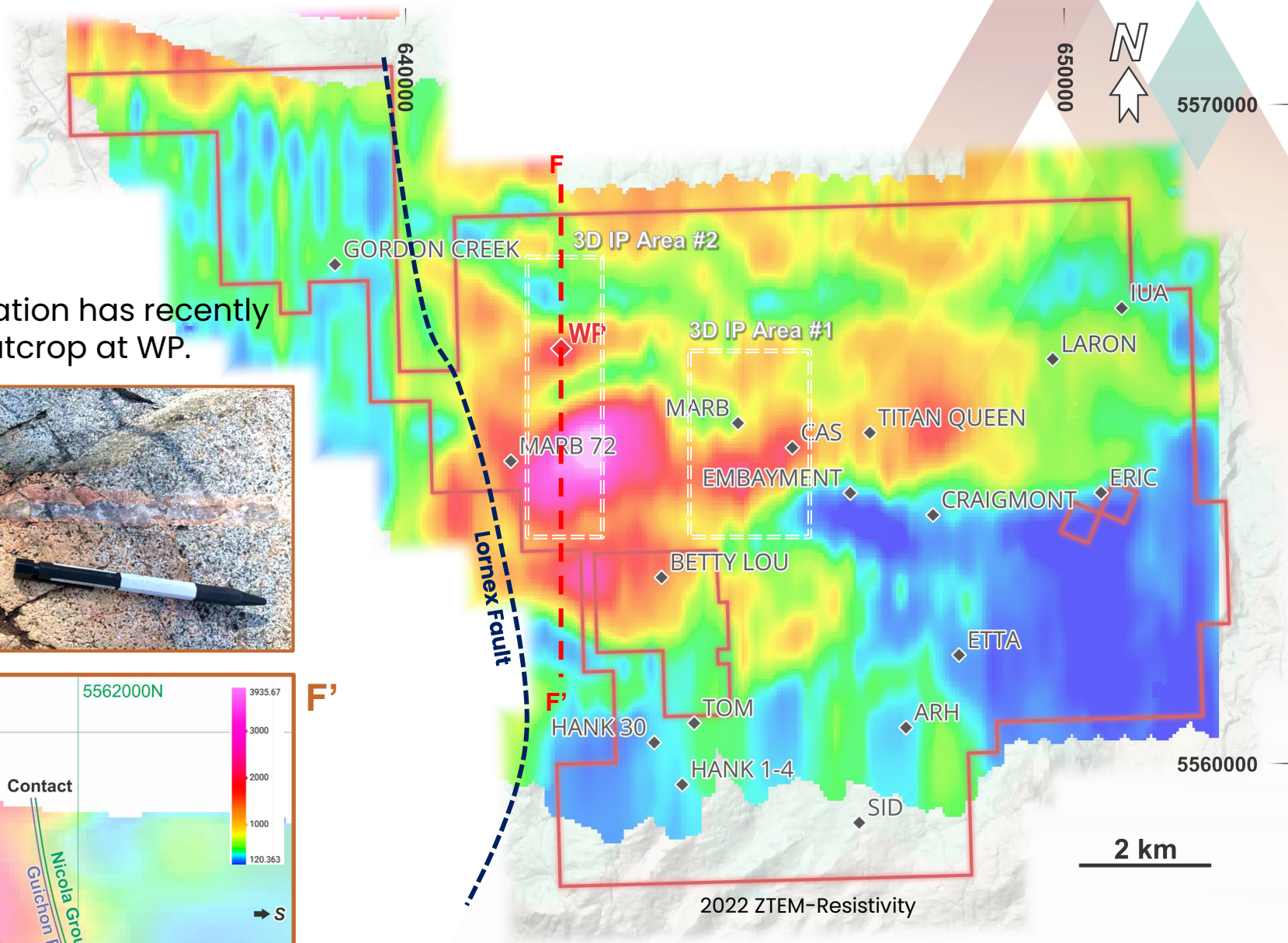
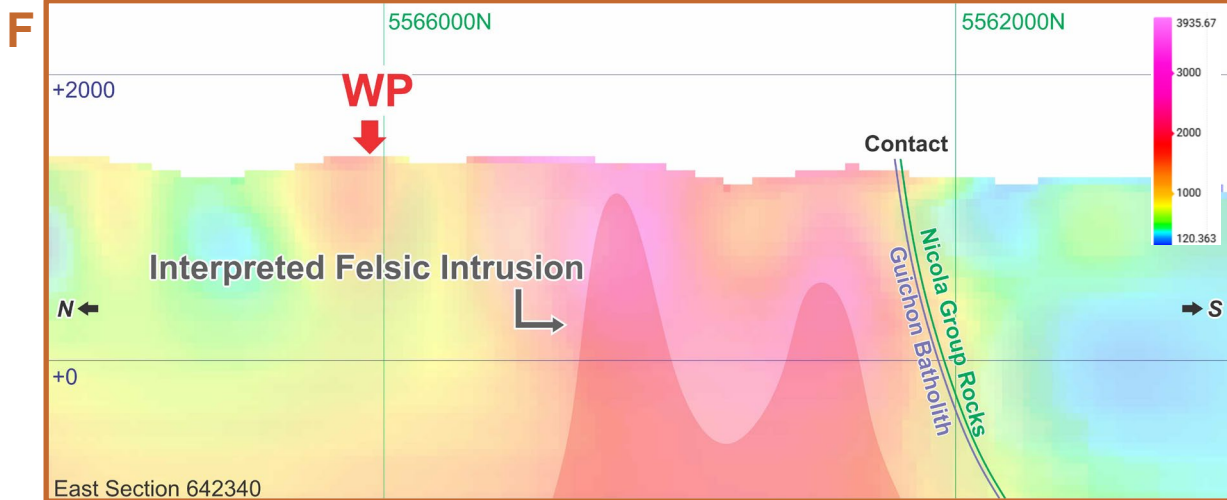
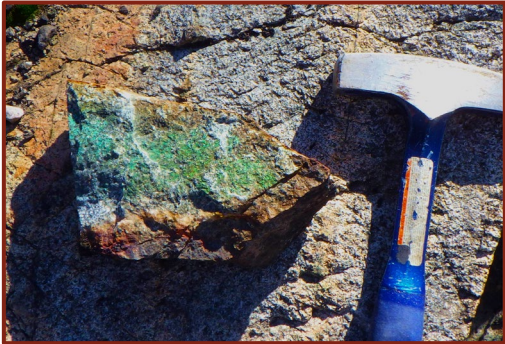
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# EXPLORATION

## 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

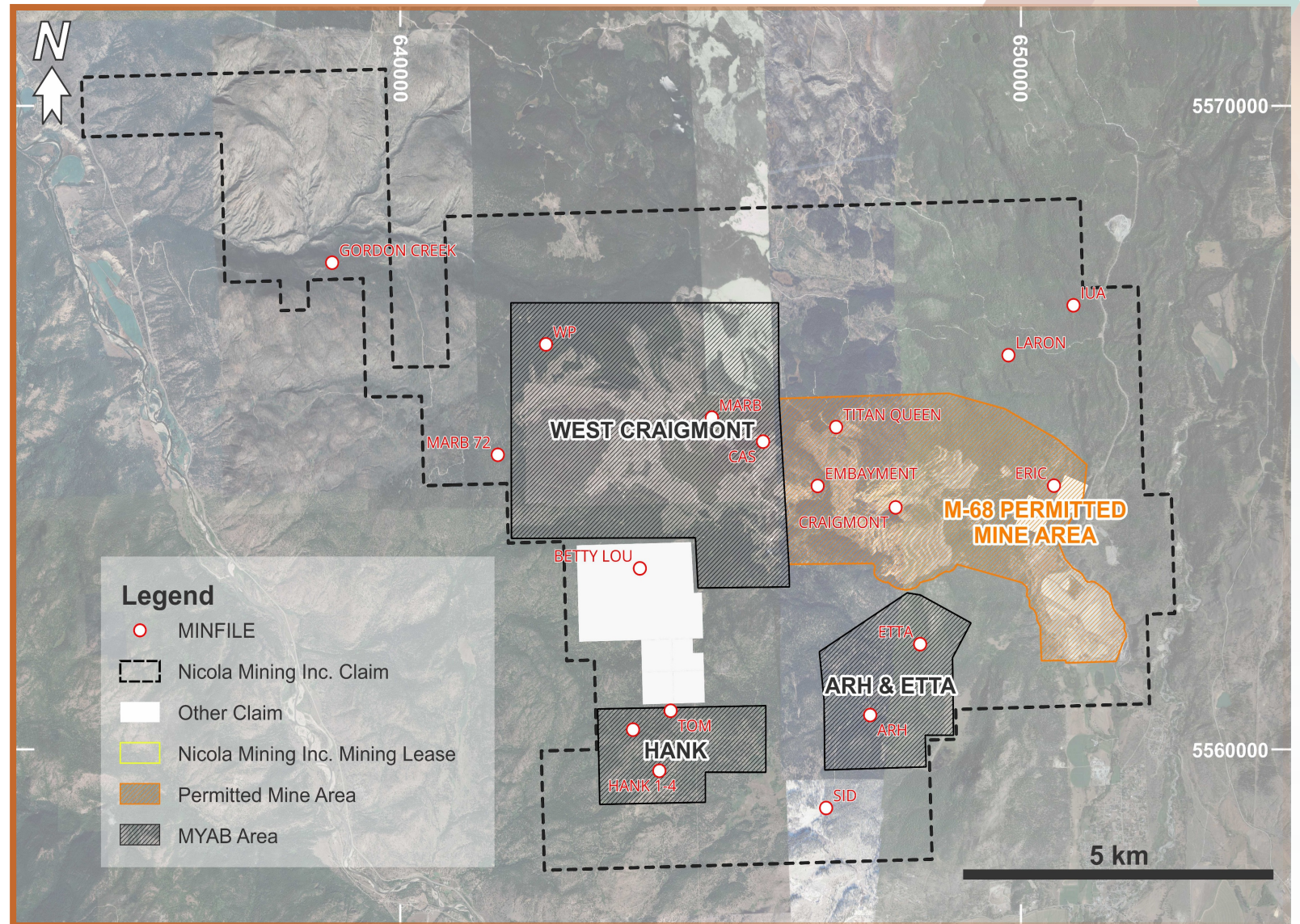
For the first time ever, New Craigmont Copper can benefit from property-wide exploration project until November 2027.

## MYAB

### Multi-year Area-based Permitting An Exploration Game Changer

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

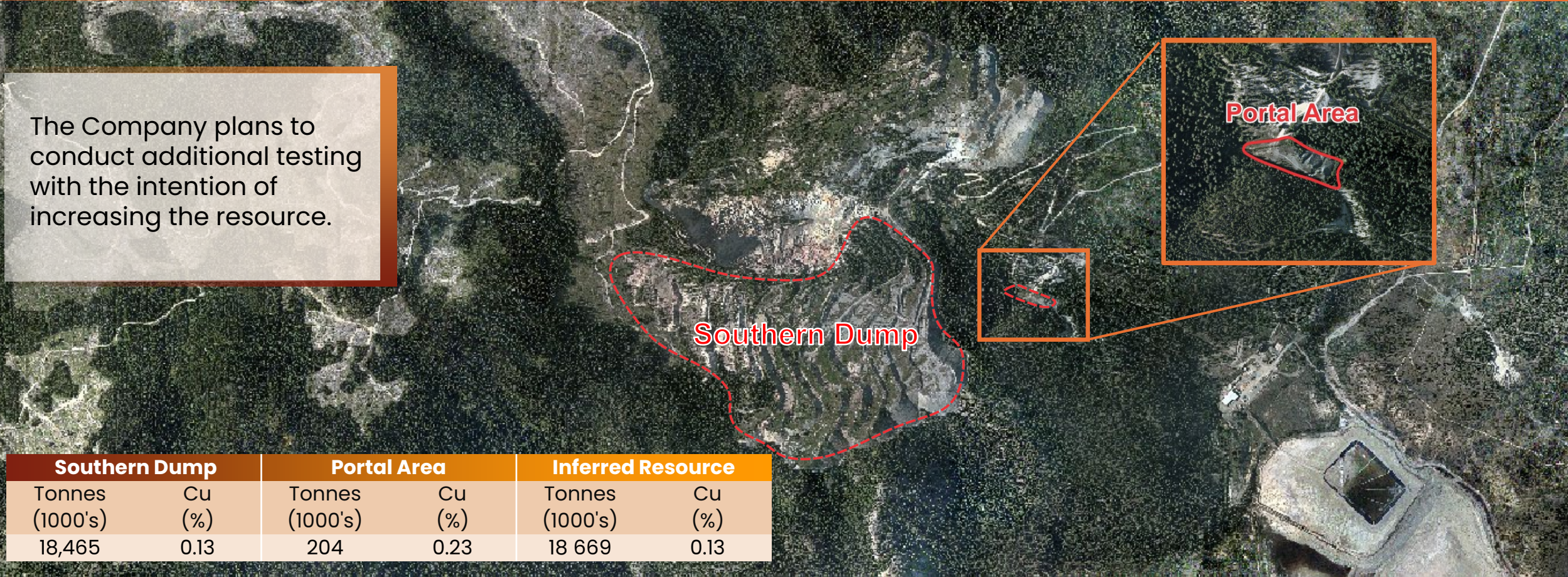
- Geophysical survey with exposed electrodes
- 190 diamond drill holes
- 12 km of trenching



# 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 Dump<sup>1</sup>.

The Company plans to conduct additional testing with the intention of increasing the resource.



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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