

Near-Term Cash Flow with a Prospective Exploration Portfolio in British Columbia

Nicola Mining Inc. CORPORATE PRESENTATION

JUNE 2025

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



CAUTIONARY NOTE 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 2023 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.

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 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.



NICOLA MINING INC.

offers a unique investment opportunity combining

- ✓ near-term cash generating mill facility
- ✓ permitted, past producing projects
- ✓ tremendous discovery potential
- ✓ low-risk, mining-friendly jurisdiction (B.C.)
- ✓ Experienced management & board

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KEY CATALYSTS FOR 2025

Ramp up to full capacity at the Merritt Mill

- Third party sources (Blue Lagoon & Talisker) have commenced mining operations and expect to ramp up operations in 2025
- Expect to achieve full capacity (200 tpd) in Q3 2025 and generate >\$50M/year in annual revenue through longstanding mining, milling and profit-sharing agreements

Potential porphyry Cu discovery at New Craigmont Project

- Commenced 4,000 to 5,000 m drill program to evaluate potential porphyry targets

High-grade gold and silver exploration potential

- 10,000-tonne bulk sample program at the Dominion Creek Project to commence in July 2025
- In 2025, Company received a ten-year mine extension and a multi-year exploration permit to further explore the past producing and permitted high-grade Treasure Mountain Ag-Zn-Pb Project

PROJECT PORTFOLIO

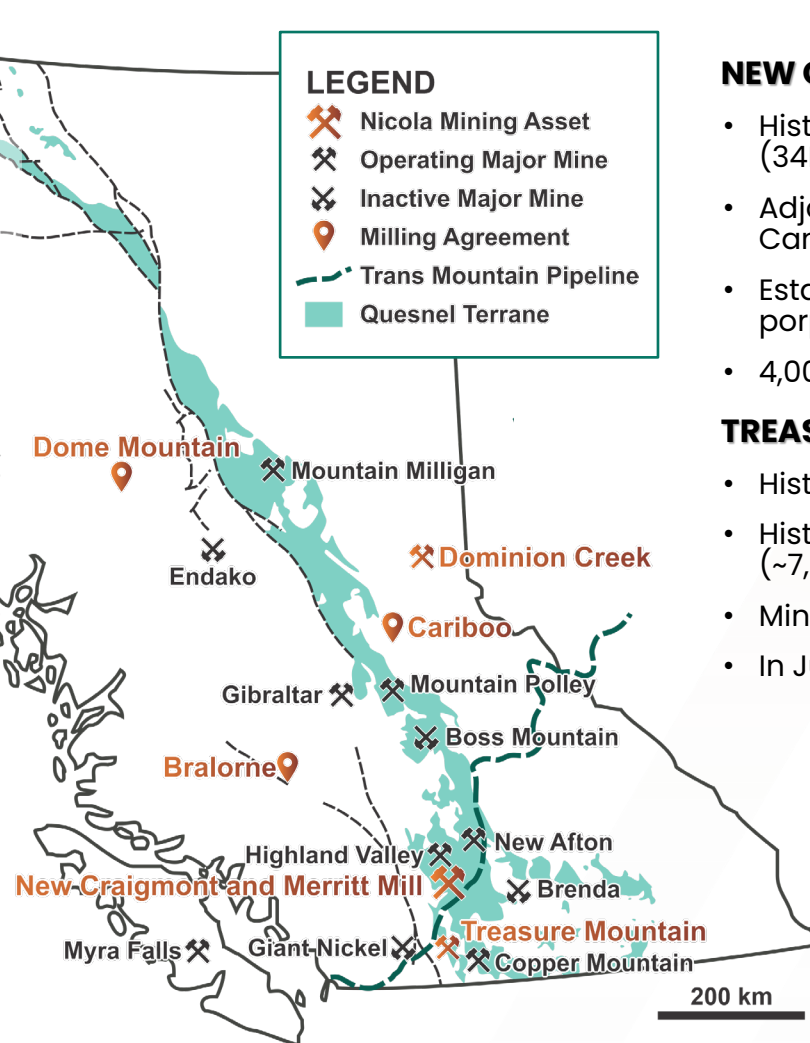
Unique Combination of Near-Term Cash Flow and Discovery Potential

MERRITT MILL & TAILINGS FACILITY (100%)

- Only facility permitted to process third party gold and silver ores in B.C.
- Modern and recently upgraded 200 tpd facility with over \$35M invested to date
- Longstanding milling & profit share agreements in place with mines ramping to full production
- Reaching full capacity in H2 2025 with potential to generate >\$50M in annual revenue

SAND/GRAVEL PIT & ROCK QUARRY OPERATIONS

- Operating gravel pit (permitted for 100k tonnes/year)
- Operating rock quarry (permitted for 1,500 tonnes/day)
- Operating ready-mix cement plant (2Q 2025)
- Businesses running in a partnership with First Nations



NEW CRAIGMONT PROJECT (100%)

- Historic Craigmont Copper Mine produced 900M lbs (34Mt @ 1.28% Cu)
- Adjacent to Highland Valley Mine (largest copper mine in Canada)
- Established high-grade copper skarn with potential porphyry copper system
- 4,000 to 5,000 m diamond drill program planned for 2025

TREASURE MOUNTAIN PROJECT (100%)

- Historic high-grade Ag-Pb-Zn mine
- Historical (2009) NI 43-101 resource estimate. 69 DDH (~7,000 m) completed since 2011
- Mine permit (M-239) allows up to 60K tonnes/year
- In June 2025, received multi-year exploration permit

DOMINION CREEK PROJECT (75%)

- High-grade Au-Ag system with veins outcrop at surface
- 23 grab samples in 2023 averaged 61.3 g/t Au and 173.7 g/t Ag
- Permitted 10,000-tonne bulk sample program commencing in July 2025

MERRITT MILL FACILITY

The only facility permitted to process gold and silver from third party sources in British Columbia.

Data from the BC Government's Digital Geology: Cui, Y., Miller, D., Schiarizza, P., and Diakow, L.J., 2017. British Columbia digital geology. British Columbia Ministry of Energy, Mines and Petroleum Resources, British Columbia Geological Survey Open File 2017-8, 9p. Data version 2019-12-19.

Gold Inventory

● <1,000,000 tonnes

Silver Inventory

● <1,000,000 tonnes

Merritt mill site

New Craigmont

This map does not imply that Nicola will be able to benefit from the various projects noted, or that such projects will have any relationship with the Nicola

0 50 100 km

MERRITT MILL

Highly Strategic Mill Facility with Tremendous Third-Party Demand

- The only facility permitted to process gold and silver ores from third party sources in B.C.
- Over 100 small-to-medium size gold/silver deposits within trucking distance with no third-party processing alternatives to the Merritt Mill
- B.C.'s high regulatory requirements effectively minimizes risk of new third-party entrants and processing supply
 - Multi-year approval process
 - High CAPEX costs for mill and infrastructure construction
 - Public and First Nations opposition to building new processing facilities
- Located in the Thompson-Okanagan mining district
- Centrally located near major cities
 - 10 km northwest of Merritt and ~3 hours from Vancouver
- Easily accessible by road via Highway 8
- Connected to B.C. Hydro grid power
- All water permits in place for mining

The Gold-Silver 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. Data from BC Data Catalogue

MERRITT MILL

Large, Modern Mill & Tailings Facility

- 100%-owned by Nicola
- 200 tonnes per day (tpd) of installed capacity
- Includes conventional crushing, grinding and flotation circuits
- On 900 acres of freehold, I-3 Industrial zoned land
- Over \$35M invested to date
- Significant recent upgrades, including installation of:
 - Water recirculation system to significantly decrease water consumption
 - Process automation system to streamline processes, decrease production costs, improve employee safety and optimize recovery
 - Gravity separation system for recovery of free gold in addition to gold/silver concentrates

Built on 980 acres of freehold, industrial zoned land with ample room for future expansions.



Modern facility with significant recent upgrades



Fully lined tailings facility



MERRITT MILL

Milling & Profit Share Agreements in Place for 100% of Existing Capacity

- ✓ Profit sharing structure



- ✓ Exposure to rising gold/silver prices

- Long-term Mining and Milling Partnership Agreement in place
- Up to 75K tpy of mill feed from Dome Mountain mine
- Initially targeting 55K tpy of mill feed with expected recovery of ~15K oz/year of gold
- Commencing mining activities in July 2025
- Nicola is a long-term partner/investor with >6% share ownership in Blue Lagoon (CSE:BLG)

- ✓ Sale of gold/silver concentrates worldwide



- Agreement signed in January 2023
- Processed ~15,000 tonnes of gold mill feed from Osisko's Cariboo Project

- ✓ Long-term relationships with key partners



- Purchase contract with firm specializing in global trading services.
- Enables Nicola to sell gold and silver concentrate worldwide.



- Agreement signed on April 9, 2024 and extended in May 2025
- Bralorne Project hosts NI 43-101 compliant resource of 1.7M oz Au with long-term production target of 100K oz Au/year
- Milling production to commence in June 2025

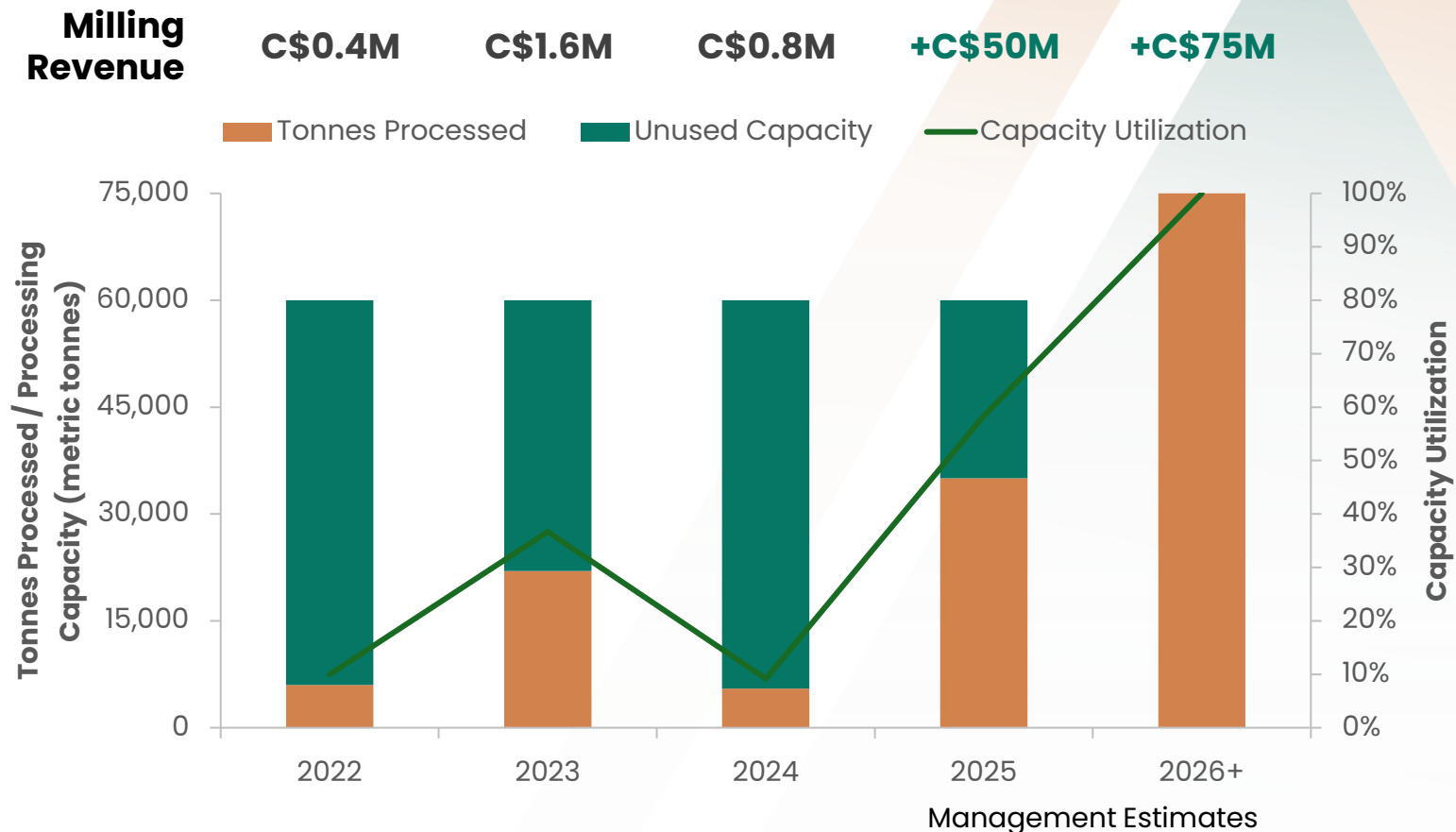


- Three-way partnership between Nicola Mining, Infracore and Lower Nicola Indian Band.
- Co-operating of gravel pit, rock quarry and cement ready mix plant

MERRITT MILL

2025: Transition to Full Commercial Production and Cash Flow Generation

- 2014 to 2024: milling operations comprised of contract bulk sampling programs
- Expect to utilize 100% of mill capacity by the end of Q3 2025
 - June 2025: commencing receiving ore from Talisker's Bralorne Project
 - July 2025: commencing receiving ore from Blue Lagoon's Dome Mountain Mine
 - July 2025: 10,000-tonne bulk sample from Nicola's high-grade Dominion Creek gold Project
- Potential to generate over C\$50M in milling revenue in 2025
- Forecast cash milling margins of 15% to 18% at full capacity
- Low-cost expansion opportunity
 - Commenced process to submit application to triple processing and tailings capacity



NEW CRAIGMONT PROJECT

Historical major copper mine (~900M lbs Cu) in prolific copper belt with high-grade skarn and porphyry copper discovery potential



NEW CRAIGMONT PROJECT

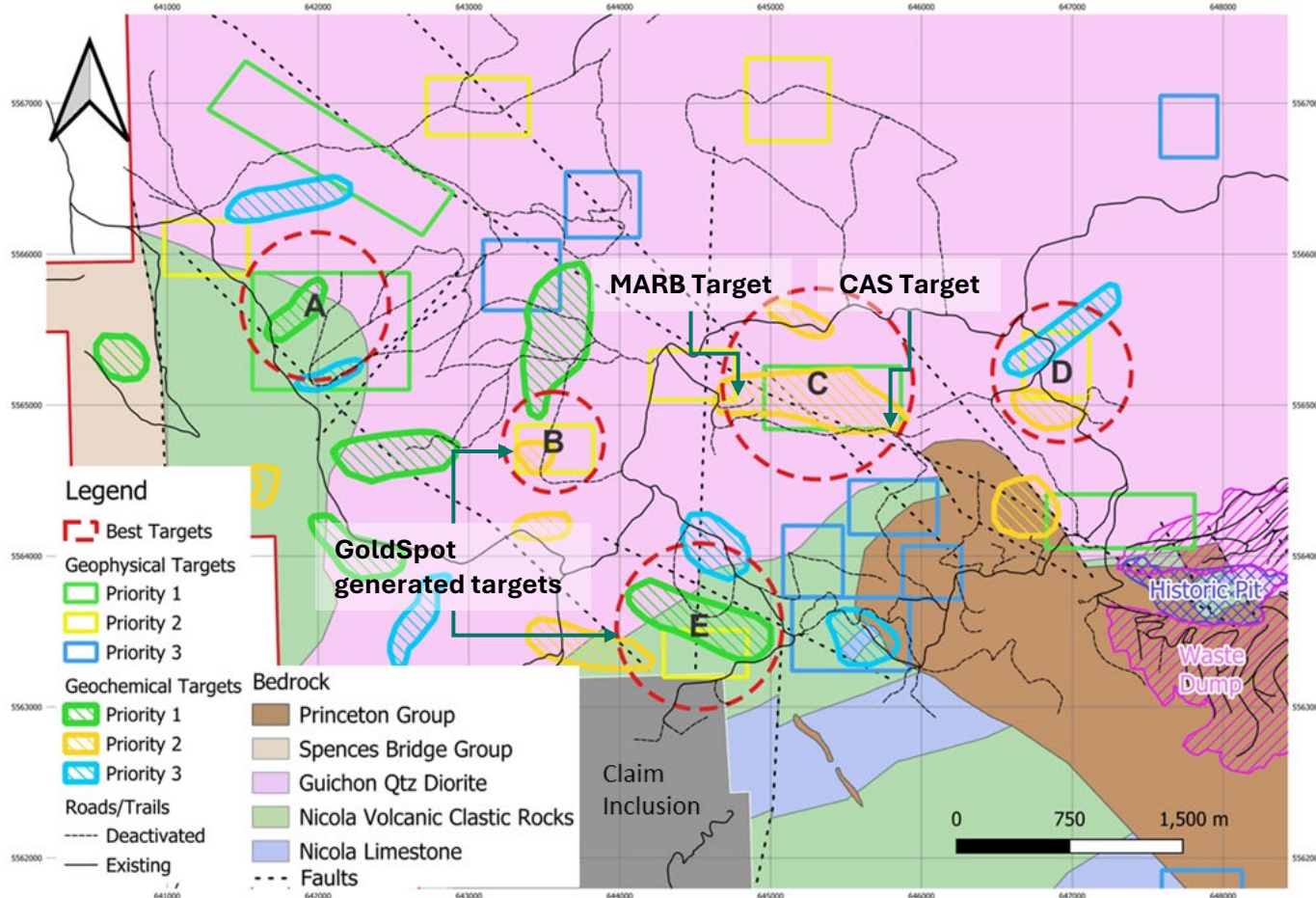
- 100% ownership of +10,800 ha property located adjacent to Nicola's Merritt mill facility
- Easily accessible via 14 km of paved roads from Merritt and adjacent to major highways (BC Highway 8 and Coquihalla)
- Connected to B.C. Hydro grid power
- Located in the Quesnel Tough, one of Canada's most prolific copper belts and host to many major copper mines
 - Adjacent to Teck's Highland Valley Copper Mine, Canada's largest copper mine (2024 production of ~225M lbs Cu)
- Hosts major historical mine with proven geology
 - Craigmont Mine produced over 900M lbs of copper from 1961 to 1982 (mined ~34M tonnes at 1.28% Cu)
 - Shares the regional geological setting with the Highland Valley Copper District
 - 2023/24 drilling indicative of a potential porphyry copper system
- Exploration work since 2016 has focused on (i) expanding known skarn mineralization, and (ii) defining potential copper porphyry system
 - Over 18,000m of diamond drilling
 - Property-wide geological mapping
 - Widespread soil sampling
 - Property-wide aeromagnetic and ZTEM surveys, IP surveys

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NEW CRAIGMONT PROJECT

2025 Exploration Program

Five target areas based on analysis of geophysical and geochemical data in 2025 by Goldspot



- MYAB Permit allows Nicola to conduct extensive exploration on never-before-drilled targets
- Five priority targets identified using AI-tools to analyze Nicola's large exploration database
- Commenced 4,000 to 5,000 m diamond drill program planned for 2025. Objectives include:
 - Enhance geochemical data for more targeting studies with GoldSpot
 - Expanding the extent of mineralization observed at the MARB and CAS targets
 - Test two new targets at West Craigmont, including Draken
 - Test two new targets in the centre of the property
- **MARB & CAS target areas**
 - MARB: near-surface porphyry-style copper mineralization
 - CAS: near-surface skarn discovered in 2024
 - Program to evaluate continuity along trend between MARB, CAS and the Embayment Zone
- **Draken Target (undrilled)**
 - Cluster of copper showings discovered in 2023
 - Hosts some of the best developed porphyry-style alteration documented at New Craigmont

TREASURE MOUNTAIN SILVER PROJECT

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

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TREASURE MOUNTAIN PROJECT

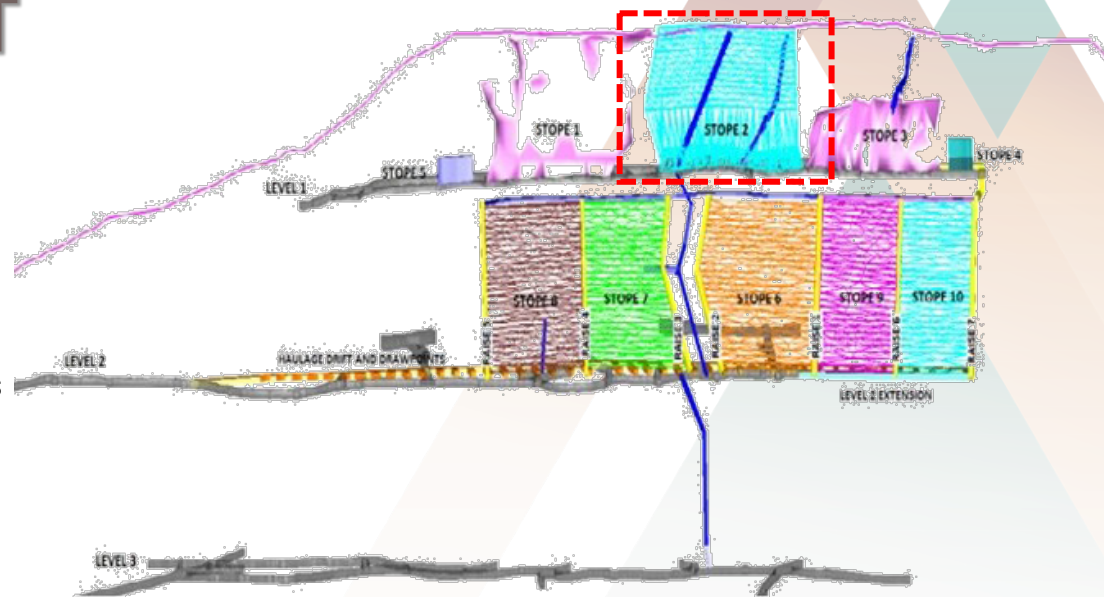
100% ownership of ~2,200 ha property located 90-minute (by truck) south of Nicola's Merritt Mill. Excellent regional infrastructure (access through Coquihalla Highway and seasonal roads, ~28 km from grid power).

 **Coquihalla Highway**



TREASURE MOUNTAIN PROJECT

- In the 1930s, 4,000 tons of ore was mined producing ~40K oz Au, 380K lbs Pb and 88K lbs Zn
- Huldra Silver discovered a silver-rich vein over a 250 m strike length in 1985
 - Between 1987 and 1989, Huldra Silver conducted exploration through four underground levels comprising ~2,750 m of crosscuts, drifts and raises, as well as ~1,675 m of underground drilling and ~3,050 m of surface drilling
- Since June 2011, a total of 69 diamond drill holes (~7,000 m) completed, including 51 holes over a 5,073 m strike that targeting the upper 150 m of the historical mine
- In 2012/13, the Company completed a 10,000-tonne bulk sampling program on Level 1, while Stope 2 remains in-situ
- Permit M-239 allows up to 60K tonnes/year of ore mined
- Exploring various alternatives (M&A, joint ventures and reopening the historical Treasure Mountain mine)

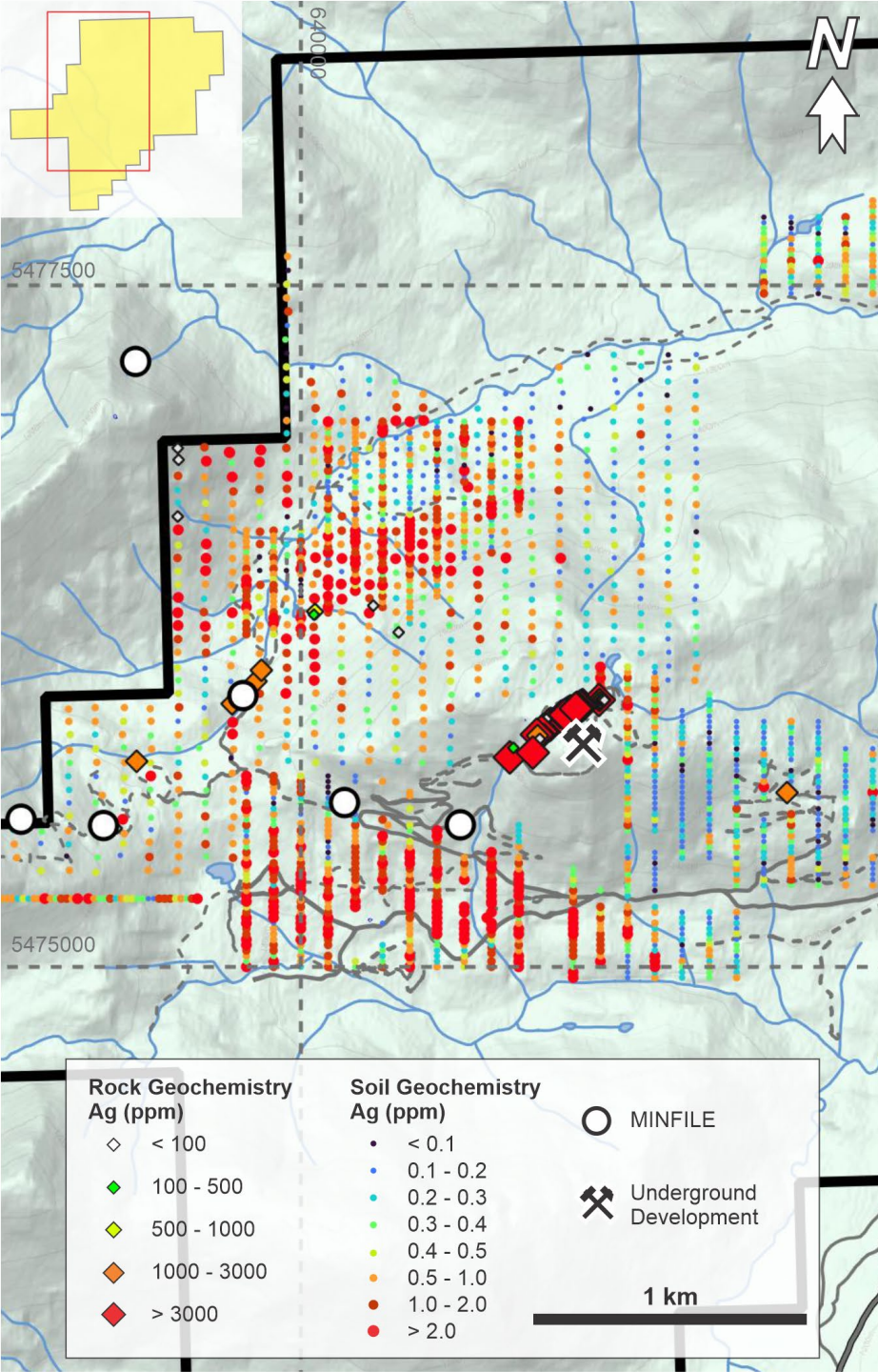


Highlighted Drill Results

Hole ID	From (m)	To (m)	Length (m)	Ag (g/t)	Pb (%)	Zn (%)
TM11-6	25.3	25.5	0.2	1,050.0	9.0	0.5
TM11-9	65.7	68.8	3.1	595.9	4.3	2.5
TM11-13	43.5	43.9	0.4	4,360.0	20.3	4.9
TM11-14	73.9	74.2	0.4	2,478.0	11.0	12.5
TM11-15	48.1	48.7	0.6	1,558.0	5.3	4.0
TM11-21	39.8	40.9	1.1	1,463.5	18.7	1.6
TM11-23	37.9	41.8	3.9	308.0	0.6	4.9
TM11-24	51.3	54.0	2.7	507.8	0.7	6.9
TM11-26	122.7	124.1	1.4	7,013.0	21.8	19.6
TM11-36	144.5	145.7	1.2	1,564.9	13.5	9.9
TM11-47	34.6	35.1	0.5	1,729.0	6.0	5.5
TM11-48	25.8	26.1	0.2	4,473.0	49.9	17.6
TM11-48	35.1	35.5	0.4	1,095.0	5.2	5.1

Historical (2009) NI 43-101 Compliant Resource Estimate ¹								
Category	Cut-off (Ag oz/t)	Tonnage (tonne)	Grade			Contained metal		
			Ag (oz/t)	Pb (%)	Zn (%)	Ag (oz)	Pb (Lb)	Zn (Lb)
Indicated	5.0	52,000	18.1	3.26	3.40	1,040,000	3,740,000	3,900,000
	10.0	33,000	24.2	4.16	3.80	880,000	3,030,000	2,760,000
Inferred	5.0	161,000	22.0	2.48	3.86	3,900,000	8,800,000	13,710,000
	10.0	120,000	27.0	2.79	4.36	3,580,000	7,370,000	11,540,000

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



TREASURE MOUNTAIN PROJECT

Substantial Exploration Upside

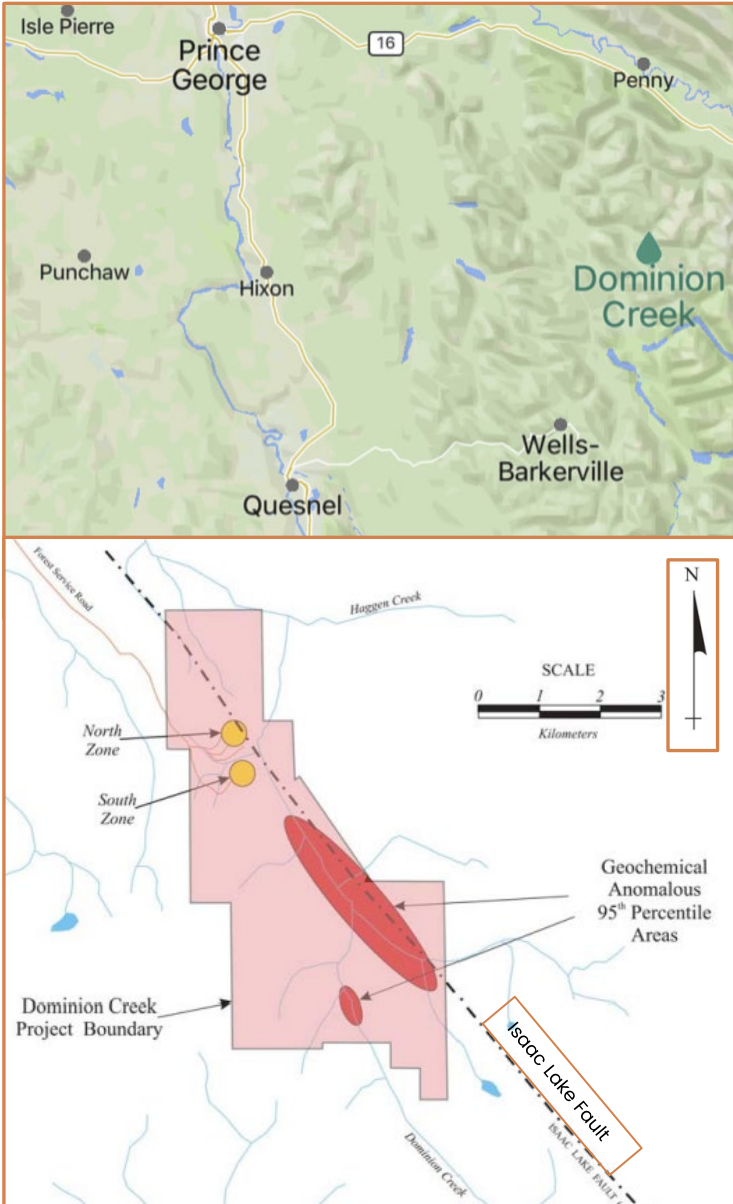
- MB Zone is ~800 m northwest of the current mine workings on undrilled northern flank of the mountain
 - Cal Vein and return a surface sample grading as high as 9,221 g/t Ag, 1.02% Cu, 1.14% Pb and 1.03% Zn
- Encouraging results from 2019/20 sampling programs
 - Sample 2100151: 813 g/t Ag, 0.52 g/t Au, 19% Zn and 4.66% Cu
 - Sample 2100152: 105 g/t Ag and 1.18% Cu.
 - Sample 2100207 (taken from the Exposed Vein): 1,300 g/t Ag, 2.59 g/t Au 1.16% Cu, 27.4% Pb and 27.2% Zn
- Identified a 2 km soil anomaly which appears to be related to a vein system of roughly the same strike length
 - Drill testing of the exposed vein confirmed continuity of mineralization coincidental with the soil anomaly
- In June 2025, received multi-year exploration permit
 - Allows the Company to carry out 30 drill holes, 4,500 m of trail building, 1,400 m of trenching and 20 km of geophysical surveys over the next 5 years

DOMINION CREEK PROJECT (AU-AG)

Hosts high-grade Au-Ag system. 10,000-tonne bulk sample program commencing in July 2025.

DOMINION CREEK PROJECT

- 75% economic interest via 50% land interest and a 50% Mining and Milling Profit Share Agreement
 - Joint venture partner is High Range Exploration Ltd.
 - Ore from the Dominion Creek Property will be extracted and processed at the Merritt Mill Site
- 8 contiguous mineral claims totaling ~1,040 ha in central B.C.
 - ~43 km NE of the Town of Wells and ~110 km ESE of Prince George
- Covers ~7.5 km of the highly anomalous Isaac Lake Fault system
- High-grade Au-Ag system in which veins outcrop at surface
 - Two mineralized areas (North & South zones) that include a small bulk sample pit and a mineralized outcrop containing multiple distinctive veins
 - 1,180-tonne bulk sample from the South Zone in 1992 produced 80 tonnes of concentrate. Average head grade of 14.1 g/t Au and average gold recovery of 93%
 - Noranda completed 53 holes totaling 3,484 m over a 300 m by 200 m area of the South Zone. Highlights include 6.55 m of 24.74 g/t Au and 4.70 m of 19.98 g/t Au
 - Average grade from 23 samples completed by Nicola in 2020 from the #16 Vein and Pit Vein zones was 61.3 g/t Au and 173.7 g/t Ag (up to 149.0 g/t Au and 270.0 g/t Ag)
- 10,000-tonne bulk sample program to commence in July 2025
 - In March 2025, received a Final Permit from the B.C. Ministry of Mining and Critical Minerals to extract 10,000 tonnes of Au-Ag ore



CAPITAL MARKETS SUMMARY

Capital Structure

Tickers	TSXV:NIM, OTCQK:HUSI.F, DB:HLIA
Share Price (as of June 19, 2025)	C\$0.49
Basic Shares Outstanding	177,071,368
Options & Warrants ¹	11,669,477
RSUs	1,000,000
Fully Diluted Shares Outstanding ²	213,026,427
Basic Market Capitalization	C\$86.8M
Cash (as of March 31, 2025)	C\$1.3M
Convertible Debt ³	C\$4.0M
Shares of Blue Lagoon Resources ⁴	C\$5.6M

1. 9,650,000 options outstanding with exercise prices ranging from C\$0.16 to C\$0.36 per share. 2,019,477 warrants outstanding with an exercise price of C\$0.40 per share expiring on March 12, 2028
2. Includes 23,285,582 shares issuable upon the conversion of convertible debentures
3. C\$3.95M in principal and accrued interest outstanding on secured convertible debt maturing on November 22, 2025. This debt accrues interest at a fixed rate of 10% per annum and is convertible into shares of the Company at a price of C\$0.17 per share
4. 7,142,857 shares outstanding of Blue Lagoon Resources Inc. (CSE:BLLG)

Research Coverage

Investment Dealer	Analyst	Recommendation
atrium research	Ben Pirie	Buy
Noble NOBLE CAPITAL MARKETS	Mark Reichman	Buy
RED CLOUD SECURITIES	Taylor Combaluzier	NOT RATED

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Share Price (Last 12 Months)



Top Shareholders

Concept Capital Management Ltd	17.6%
Columbia Management Investment Advisers LLC	17.3%
BMO Asset Management Corp.	9.6%
Management & Directors	3.3%

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.

William (Bill) Cawker | Corporate Development

Bill Cawker joined Nicola in March of 2023 taking over duties for Corporate & Investor Relations, Social Media, and in March 2024 as Corporate Secretary. He is an experienced in-house specialist who has worked primarily assisting small cap / microcap publicly listed companies in the fields of technology and natural resources. Bill has worked at leading Canadian financial institutions and been active with numerous public companies and is a graduate in Economics from the University of British Columbia where his focus was CDN and US Economic History specifically Free Trade.

Sam Wong | Chief Financial Officer

Sam Wong is a Certified Public Accountant with more than 18 years of international experience in the mining and resource sector. He has held senior executive positions in publicly traded mining companies. Mr. Wong's expertise includes financial reporting, corporate risk management, corporate strategy and planning, and investment evaluation. Mr. Wong began his career at Deloitte LLP in Vancouver, where he provided assurance and tax services.

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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 | Director

Dr. Johnston is a professional geoscientist with over 30 years of mining industry experience. 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 Ivernica 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.



Corporate & Investor Contact
Bill Cawker

Email: info@nicolamining.com

Phone: 604-649-0080

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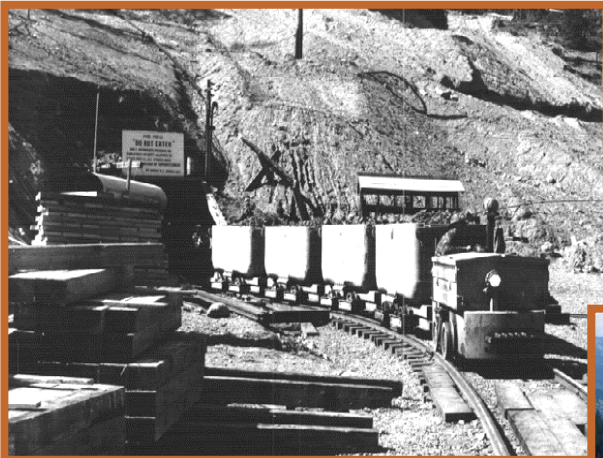
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APPENDIX

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Craigmont Mine. 1961

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



Craigmont Pit. 1981

Partly because of Craigmont's success, a number of other large copper mines were developed which turned British Columbia into a significant source of global copper supply

NEW CRAIGMONT PROJECT

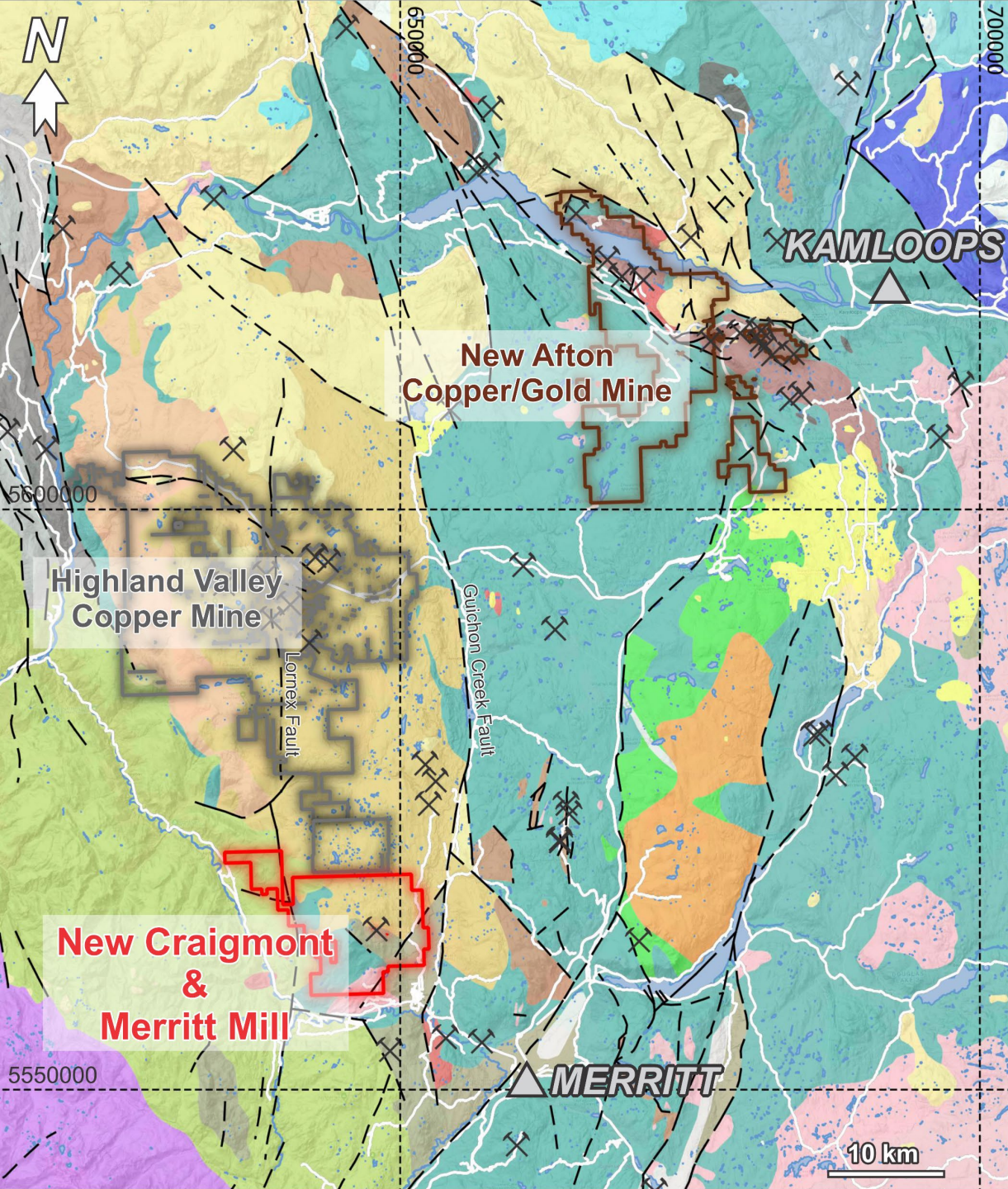
The Craigmont Mine has contributed to British Columbia's rich mining history for more than 50 years

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



New Craigmont. 2015

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



NEW CRAIGMONT PROJECT

Regional Geology

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

Legend

- | | | | |
|--|--|--|-----------------------------------|
| | Quaternary Unclassified Sediments | | Fault |
| | Paleogene Kamloops Group | | Highway |
| | Paleogene Princeton Group | | Waterbody |
| | Cenozoic Unclassified Volcanics | | Major City |
| | Cenozoic Unclassified Intrusives | | MINFILE - Production |
| | Cretaceous Spences Bridge Group | | Projection: NAD 1983 UTM Zone 10N |
| | 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 | | |



NEW CRAIGMONT PROJECT

Skarn Grades

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



DRILLING HIGHLIGHTS FROM SKARN MINERALIZATION

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

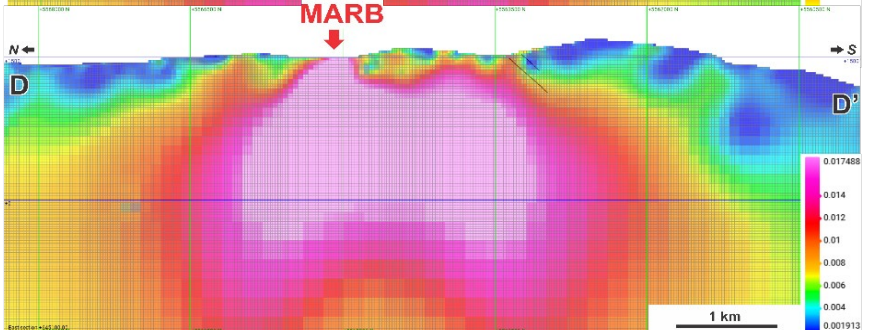
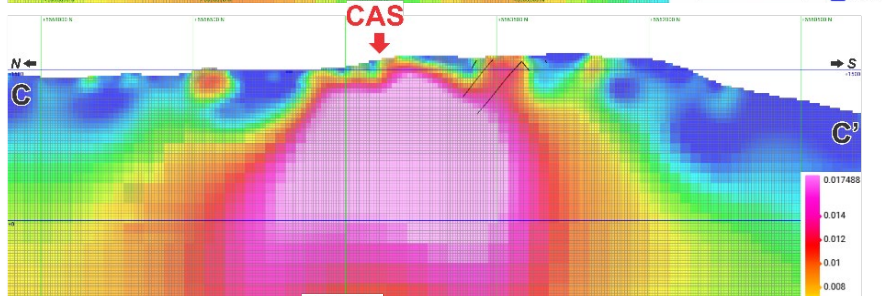
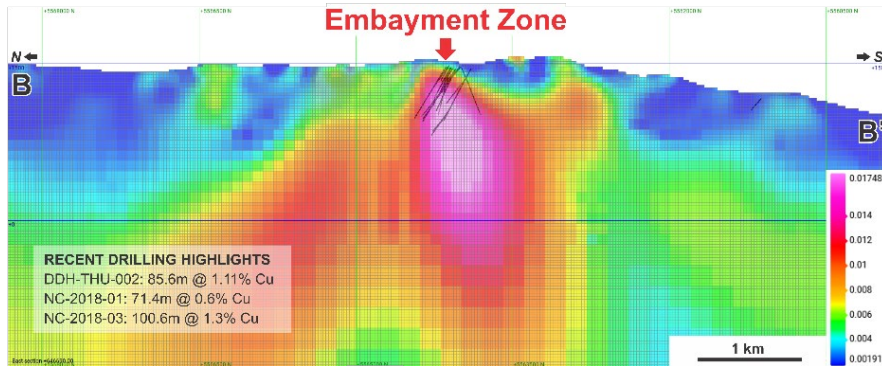
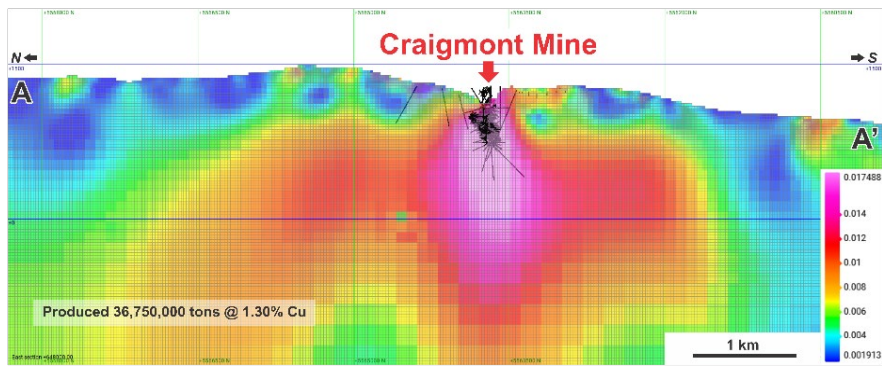
NC-2018-01: 71.4m @ 0.58% Cu
Feb 28, 2018, news release

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

NC-24-001: 56.6m @ 0.17% Cu and 75.0m @ 0.36% Cu
February 20, 2024, news release

NC-24-002: 52.9m @ 1.03% Cu
February 20, 2024, news release



NEW CRAIGMONT PROJECT

Results from 2024 Exploration Program

There is a magnetic trend that includes known mineralization found in the Embayment and Craigmont. During 2024 we commenced exploring the largely unexplored Marb-Cas Zone.

