

Nicola Mining Commences Exploration Drilling at Its Flagship New Craigmont Copper Project

20.06.2025 | [Newsfile](#)

Vancouver, June 20, 2025 - [Nicola Mining Inc.](#) (TSX: NIM) (OTCQB: HUSIF) (FSE: HLIA) (the "Company" or "Nicola") is pleased to announce commencement of the 2025 Exploration Diamond Drilling Program (the "2025 Program") at its New Craigmont Copper Project ("New Craigmont"), near Merritt, BC.

Exploration Target Generation Activities

Five priority exploration targets (Figure 1), three of which are included in Nicola's 2025 program, have been identified through collaboration in 2025 with ALS Geoanalytics (GoldSpot Discoveries Ltd.; "GoldSpot") using AI-based methods to analyze and correlate geophysical and geochemical data from Nicola's large exploration database.

Figure 1. Locations of the top exploration targets based on analysis of geophysical and geochemical data in 2025 by Goldspot.

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- Target A corresponds well with the West Craigmont/WP target area where several holes were drilled in 2024 (see August 30, 2024 News Release). Drilling in 2024 revealed favourable alteration with follow-up potential.
- Target B is a new, undrilled target identified by the Goldspot analysis.
- Target C corresponds with the MARB/CAS target area where positive results from the 2024 Exploration Program made it a high priority target.
- Target D corresponds with the important Titan Queen MINFILE showing. Historic and subsequent drilling and mapping in 2016 support more drilling.
- Target E is another new target from the Goldspot analysis that is added to the 2025 Program.

Nicola continues to work with GoldSpot to refine the 2025 Exploration Program that will include collection of X-ray fluorescence (pXRF) and short-wave infrared (SWIR) data under the guidance of GoldSpot to ensure consistent, high-quality data acquisition aligned with New Craigmont's exploration goals. This new data will contribute to the development of exploration targets and improve understanding of skarn and porphyry-style mineralization.

Diamond Drilling Plans

Exploration plans for the 2025 Program include 4,000-5,000 metres of diamond drilling at the MARB/CAS, West Craigmont/WP, and two new target areas generated by ALS GoldSpot (Fig. 2). The purpose of the 2025 Program is to collect geological data for target development for a potential porphyry copper system at New Craigmont. Drill core will provide valuable information on lithology, structure, alteration and mineralization, and multi-element analysis.

Figure 2. Target areas for 2025 drilling Program at the New Craigmont Project.

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Drilling at MARB will follow-up near-surface porphyry-style copper-mineralization with holes designed to test a vertical mineralization trend at depth. Near surface skarn at CAS discovered in 2024 is characteristic of mineralization observed in the Embayment Zone. Additional drilling in the 2025 Program will investigate potential continuity along trend between MARB, CAS and the Embayment Zone.

Draken is a high-priority, undrilled target consisting of a cluster of copper showings discovered from Nicola's field program in 2023 (Figure 2). Outcrops of Guichon Border Phase quartz diorite contain porphyry style quartz-feldspar veinlets with weak copper oxide minerals. Exposures at Draken exhibit some of the best-developed porphyry-style alteration documented on the New Craigmont property, and the target also coincides with high resistivity and high chargeability geophysical response.

Figure 3. Outcrop at the newly discovered Draken showing displaying several sets of quartz-K Feldspar +/- epidote veins with some of the veins containing copper oxide (inset), all of which are common features of a porphyry system.

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Summary

Nicola's objective for 2025 is to continue to target for porphyry systems by conducting the following:

- Acquire an enhanced suite of geochemical data for more targeting studies with GoldSpot
- Expand the extent of mineralization observed at the MARB and CAS targets
- Test two new targets at West Craigmont, including Draken
- Test two new targets generated by GoldSpot in the centre of the property

The estimated budget for the 2025 Program is \$1.5-2 M. Nicola anticipates drilling to conclude sometime in September.

The Company will provide a separate news release on exploration at its high-grade silver Treasure Mountain Project.

Qualified Person

The scientific and technical disclosure included in this news release have been reviewed and approved by Will Whitty, P.Geo., who is the Qualified Person as defined by NI 43-101. Mr. Whitty is Vice President, Exploration for the Company.

About Nicola Mining

Nicola Mining Inc. is a junior mining company listed on the TSX-V Exchange and Frankfurt Exchange that maintains a 100% owned mill and tailings facility, located near Merritt, British Columbia. It has signed Mining and Milling Profit Share Agreements with high-grade BC-based gold projects. Nicola's fully permitted mill can

process both gold and silver mill feed via gravity and flotation processes.

The Company owns 100% of the New Craigmont Project, a property that hosts historic high-grade copper mineralization and covers an area of over 10,800 hectares along the southern end of the Guichon Batholith and is adjacent to Highland Valley Copper, Canada's largest copper mine. The Company also owns 100% of the Treasure Mountain Property, which includes 30 mineral claims and a mineral lease, spanning an area exceeding 2,200 hectares.

On behalf of the Board of Directors

"Peter Espig"

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