Nicola Mining Commences Receipt of Blue Lagoon Gold and Silver Millfeed

01.12.2025 | Newsfile

Vancouver, December 1, 2025 - Nicola Mining Inc. (TSXV: NIM) (OTCQB: HUSIF) (FSE: HLIA) (the "Company" or "Nicola") is pleased to announce that Blue Lagoon Resources (CSE: BLLG) ("Blue Lagoon") has commenced transporting high-grade gold and silver millfeed to Nicola's mill, located near Merritt, British Columbia. The Company had previously announced[1] that the two parties had entered into a long term partnership[2] and that Nicola, which is also a major Blue Lagoon shareholder, had committed to providing a non-dilutive $2.0 million line of credit to augment the latter's balance sheet.

Nicola will provide further updates for its 2026 plans in a soon-to-be released Annual Letter to Shareholders, which will include operational insights into milling expansion, Treasure Mountain, Dominion Creek Gold Project and the New Craigmont Project.

BLLG Stockpile: November 23, 2025 Sample of High-Grade Rock

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4873/276375_edb6a147245a389c_001full.jpg

Mr. Peter Espig, CEO of Nicola Mining Inc., commented: "We are extremely pleased to see Blue Lagoon achieve this significant milestone as it morphs Dome Mountain Gold Mine from a project to a producing mine. The two also embrace a shared commitment to sustainability and environmental commitment, as highlighted by Blue Lagoon being the recipient of PDAC's 2026 Sustainability Award[3]. Nicola's ability to process materials from multiple sites throughout the Province of British Columbia, including its Treasure Mountain Silver Mine and Dominion Creek Gold Project, highlights our position as a project facilitator of gold and silver projects throughout the province."

Qualified Person
Cameron Lilly, P. Eng., the Company's Mill Manager, is the Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and supervised the preparation of, and has reviewed and approved, the technical information in this release.

About Nicola Mining
Nicola Mining Inc. is a junior mining company listed on the 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 gold projects. In addition, it is reviewing the reopening of its Treasure Mountain Silver Mine and will commence production at its Dominion Creek Gold Project in 2026.

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 high-grade copper property, which 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"

Peter Espig
CEO & Director

For additional information

Contact: Peter Espig
Phone: (778) 385-1213
Email: info@nicolamining.com
URL: www.nicolamining.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

[1] Nicola Mining News Release dated June 23, 2025
[2] Blue Lagoon's News Release dated September 29, 2025: Link
[3] News Release: Link

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/276375