



NiCo Mining Limited

PRESS RELEASE

NICO MINING LIMITED EXECUTES SUBSCRIPTION AGREEMENT WITH VIEW 22 TECHNOLOGY INC.

FOR IMMEDIATE RELEASE

(NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA)

Toronto, Ontario – July 17, 2009 – NiCo Mining Limited (“NiCo” or the “Company”) (TSXV:NCL) announced today that it has executed a subscription agreement (the “Subscription Agreement”) with View 22 Technology Inc. (“View22”) providing for the previously announced purchase of up to \$3,000,000 principal amount of 12% secured debentures (the “Secured Debentures”) of View22. Secured Debentures in the principal amount of \$1,000,000 were purchased upon execution of the Subscription Agreement. Subject to satisfaction of certain performance milestones and other conditions provided for in the Subscription Agreement, the remaining Secured Debentures are to be purchased in two tranches of \$1,000,000 each on or before October 31, 2010.

The Secured Debentures (i) bear interest at the rate of 12% per annum on the principal outstanding payable quarterly; (ii) are repayable at any time but no later than 24 months from their respective dates of issue; and (iii) are secured by a fixed and floating charge on all of the assets and undertaking of View22.

As part of the transaction, NiCo received 600,000 common shares of View22 (the “Bonus Shares”), of which 300,000 Bonus Shares have been deposited in escrow. The escrowed Bonus Shares will be released to NiCo as to 200,000 shares on, and conditional upon, closing of the second tranche and the remaining 100,000 shares on, and conditional upon, closing of the final tranche of Secured Debentures. Also, while any of the Secured Debentures are outstanding, in the event that View22 desires to effect a liquidity event involving a reverse take-over or similar business combination, NiCo has been granted a right of first offer, for a period of 60 days, to negotiate with View22 the terms upon which NiCo would be the counterparty in any such transaction.

NiCo maintains interests in its Lomie nickel and cobalt properties in Cameroon which are being held on a care and maintenance basis and continues to investigate other resource opportunities which may be available to the Company in order to maximize shareholders value.

The Company has 8,898,100 common shares issued and outstanding is debt free and has approximately \$3 million of working capital following the initial purchase of the Secured Debentures described above.

The statements made in this press release may contain forward-looking statements that may involve a number of risks and uncertainties. Such forward-looking statements include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of NiCo. These risks and uncertainties could cause actual results and NiCo's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. NiCo assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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

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