Nordic Gold Inc NI43-101 Updated Technical Report: Nordic Gold Inc. Announces Mineral Resource Update for Laiva Project, Raahe, Finland

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October 15, 2019 - Nordic Gold Inc. ("Nordic" or "the Company") (TSXV:NOR), is pleased to announce a National Instrument 43-101 (NI 43-101) Mineral Resource Update for the Laiva Project ("Laiva" or "the Project"). The NI 43-101 Technical Report prepared by Tetra Tech / Coffey will be filed on SEDAR shortly.

Brian Wesson, CEO/President of Nordic Gold Inc., commented:

"The release of this report is a significant milestone for the Company and signifies the achievement of one of the Company's key objectives, as outlined in the Letter to Shareholders (dated October 10, 2019). The Technical Report supports our confidence in the project as we progress towards restarting Laiva"1.

Resource Estimate

Nordic Gold Inc. (Nordic Gold) engaged Coffey Geotechnics Ltd, a Tetra Tech Company (Coffey), to complete a National Instrument 43-101 (NI43-101) Resource update for the Laiva Project ("Laiva" or "the Project"). The updated Mineral Resource estimate is based on an improved understanding of the spatial continuity between samples collected from drill holes, utilising a revised geological model and appropriate application of geostatistical methods. Appendix 1 provides more detail on sampling techniques and data used in this estimation.

In compliance with the NI 43-101 (2011) standards, the Mineral Resource Estimate detailed here includes material scientific and technical information in respect of the Project. The Mineral Resource is based on additional spatial continuity studies completed by Coffey in September 2019, which determined that spatial continuity of samples is sufficient to support an upgrade of some of the resource to at least Indicated category.

This estimate supersedes the earlier published Mineral Resource estimates for Laiva completed between 2008 and 2018 by SRK Consulting (UK) Ltd, CSA Global (CSA) which were undertaken in accordance with the JORC code and involved a different geological model that encompassed all drilling. The previous resources were undertaken using various mathematical estimation methods. Some areas included in the previous estimates are specifically excluded in the current resource as they have been mined out. The current estimate focused primarily on areas that are considered amenable to shallow open-pit mining. The deposit remains open in the north, south, east and to depth.

Geological Summary

The Laiva gold deposit is located in the Svecofennian orogenic belt, which formed during northeast vergent collision between multiple calc-alkaline volcanic arc complexes and microcontinents 1900 million years ago (Ma). Pleistocene glacial till covers much of the low-lying areas of the shield.

Quartz diorite to granodiorite plutons intrude the supracrustal strata and occupy the central and eastern part of the project area. Together, the metavolcanic and quartz diorite are the main host to mineralisation in shear zones. All units are intruded by granitic plutons mainly to the west and dykes and later mafic (dolerite) dykes more widely distributed.

The structural geology of Laiva is complex, with poorly-defined large-scale folding of schists, weak localised schistosity in mafic metavolcanic and quartz diorite units, and localised development of foliation in some granite dykes. Several generations of faults are recognised, comprising mylonitic shear zones which are inferred to be synchronous with mineralisation and later strike-slip and reverse faults which offset mineralisation.

Syn-mineral quartz-sulphide veins occupy mylonitic shear zones with a steep dip (75? to 85? to the south) and have a general east-northeast to east-southeast trend either side of the Red Shear Zone. Alteration at Laiva is weak. There are rare, narrow (millimetre-scale) sericite-pyrite selvedges to mineralised shear zones.

In both the North and South Pits, the mineralised shear zones vary in width between <1 m to >10 m. Within the mineralised shear zones, vein density varies between one and 29 veins per meter.

Estimation Methodology

Isoshell wireframes were created separately for each domain using search parameters suitable to the specific mineralisation characteristics of that domain (dip, strike, direction of grade continuity). An average dip and azimuth was determined for each domain.

Compositing was completed in Datamine(TM) to 1 metre intervals and a lower cut-off of 0.3 g/t Au was applied.

Densities from previous studies were maintained (2.7 t/m3 waste, 2.83 t/m3 ore). These figures were based on 5,722 density measurements completed on the Laiva deposit across 1,355 different drill holes.

Variography was completed separately for each of the four domains. The variograms are inconclusive but were considered sufficient to use for ordinary kriging as a comparison to Inverse Distance Squared method of estimation.

A non-rotated block model was established using block sizes determined to be optimal for the dataset and wireframe geometry of 3 x 3 x 5 m. Grades were estimated using Inverse Distance Squared, adopting a multi-pass methodology.

Resource Classification

The Laiva resource model was classified according to NI 43-101. The mineral resources as reported within this document have been classified in accordance with the Definition Standards of the Canadian Institute of Mining and Metallurgy, providing Measured, Indicated and Inferred resources. Approximately 6% of the mineral resource is classified as Measured and 18% as Indicated. The style of mineralisation has been identified, the controls on mineralisation are understood and measurements and sampling completed to a reasonable degree of confidence for the mineralisation present. It is considered reasonable to expect that some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration; however, due to the uncertainty of Inferred Mineral Resources it should not be assumed that such upgrading will always occur. It is also reasonable to expect that portions of the Indicated Mineral Resources could be upgraded to Measured Mineral Resources with some additional infill data and metallurgical test work.

Table 1: Summary of NI 43-101 Mineral Resources for Laiva, at a cut-off grade of 0.3 g/t Au.

	Tonnes t	Au g/t	Au oz
Measured	1,847,786	1.50	89,219
Indicated	5,743,443	1.57	290,259

Measured + Indicated	7,591,229	1.55	379,478
Inferred	24,677,098	1.52	1,209,438
Total	32,268,327	1.53	1,588,916

Notes: Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues may materially affect the estimate of Mineral Resources. Nordic and Coffey are not aware of any material barrier to eventual economic extraction. Numbers may not correctly sum due to rounding.

Editors' Note

The updated Mineral Resource estimate update was prepared by Ruth Bektas BSc, a Resource Geologist at Coffey. It was reviewed by James Barr (P.Geo) and authorised by Andrew Carter (EUR ING, CEng, BSc, MIMMM, MSAIMM, SME), an independent Competent Person as defined by the NI 43-101 (2011). The results are reported in accordance with the NI 43-101 (2011) standards.

Andrew Carter has reviewed the technical and scientific information in this press release relating to the Mineral Resource estimates and has approved the use of the information contained herein.

Glossary of Technical Terms

"Au" the chemical symbol for gold;

"cut-off grade" The lowest grade, or quality, of mineralised material that qualifies as economically mineable and available in a given deposit. May be defined on the basis of economic evaluation, or on physical or chemical attributes that define an acceptable product specification;

"g/t" grams per tonne;

"Indicated resource" that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed;

"Inferred resource" that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes;

"Inverse Distance Weighted Squared" a conventional mathematical method used to calculate the attributes of mineral resources. Near sample points provide a greater weighting than samples further away for any given resource block;

"m" Metres;

"Mt" million tonnes;

"Measured resource" that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow

the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

"oz" Troy Ounces. One Troy Ounce is equal to 31.1035 grams.

Important Footnote 1

The Company also cautions that the decision by the Company to proceed to develop the Laiva Mine Project and extract mineralization proceeded without the Company first establishing reserves supported by a technical report and completing a pre-feasibility or feasibility study. Accordingly, there is a higher risk of technical and economic failure at Laiva because development proceeded without first establishing reserves supported by a technical report and completing a feasibility study. This is particularly relevant as the Company has proceeded with development at Laiva on indicated and inferred resources without first completing a preliminary economic report.

Signed "Brian Wesson"
President and Chief Executive Officer

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About Nordic Gold

Nordic Gold Inc. (TSXV:NOR) owns 100% of the Laiva Gold Mine in Raahe, Finland. The project is fully permitted, has a fully built process plant, has two pits open and is ready for production.

Neither 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. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This document contains certain forward looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectation implied by these forward looking statements

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