

First Nordic Announces Start of 2024 Drilling at Barsele

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VANCOUVER, May 23, 2024 - [First Nordic Metals Corp.](#) (the "Company" or "First Nordic") (TSXV: FNM) (OTC: FNMCF) to announce the commencement of the 2024 diamond drilling program at the Barsele gold project located in Västerbotten, Northern Sweden ("Barsele" or the "Project"). The exploration program is being operated by joint venture partner Agnico Eagle Mines Limited ("Agnico").

First Nordic President and CEO Taj Singh states, "It's great to see drilling has resumed at the Barsele joint venture (45% First Nordic / 55% Agnico), which we consider a flagship asset in the Company's Gold Line belt portfolio. In addition to follow up on previous targets, we are looking to potentially expand the main resource area, it's exciting to see new targets being drilled for the first time; this demonstrates the high potential and highly prospective mineral endowment of the belt. Results from the Company's surrounding 100%-owned Paubäcken and Storjuktan projects' exploration programs (geochemical survey and base-of-till drilling) will be finalized shortly and allow us to plan for diamond drilling on these projects in the coming months."

Q2 2024 Diamond Drilling Program

The spring 2024 drilling program has been initially planned for 2,100 meters ("m") of diamond drilling, comprised of an estimated 15-20 holes. The program is designed to test intrusive hosted orogenic gold and VMS (volcanogenic massive sulphide) mineralization targets identified through systematic geochemical surveys and interpretation of geophysical data. The proposed drill plan includes testing a shallow conductor target generated by the Titan-24 geophysical survey southwest of the Central-Avan zone of the Barsele Project. Follow up drilling will also be conducted on the Risberget West (southeast Skiråsen) structural trend to test continuity and potential extensions of previously intersected gold mineralization. Lastly, maiden drill testing of geochemical, geological, and geophysical targets will occur in the Sjölden and Bastuträsk areas. See Figure 1 in the Appendix of this release for a satellite view of the project area and the planned program.

Q1 Work Program Overview

From January and April 2024, data analysis and field-specific exploration activities continued at several exploration sites throughout the property. Work completed included geophysical surveys, and analysis of previously collected MEFFA (multi-element fine fraction analysis) samples. The MEFFA sample interpretation utilizes automated pXRF scanning, total metal laser ablation and ICP-MS, to define precious / base metal anomalous areas. This work was carried out in preparation for the year's diamond drilling campaign.

About the Barsele Gold Project

The Barsele Project is located on the western end of the Proterozoic "Skellefte Trend", a prolific volcanogenic massive sulphide deposits belt, that intersects with the "Gold Line" in Northern Sweden. Both polymetallic VMS deposits and intrusive hosted orogenic gold deposits are present in this region and on this property. Notable current and past producing mines in the area include Boliden, Kristineberg, Bjorkdal, Svartliden and Storliden.

The main gold-bearing system remains open in all directions. The structurally linked gold mineralized lodes occur mainly within a granodiorite host and to a lesser extent, volcanic and sedimentary rocks. Multiple parallel to sub-parallel lodes that vary in thickness from 10 m to 100 m, combine for a maximum known thickness (including low grade-waste islands) of 425 m. The Avan-Central-Skiråsen zones have a strike length approaching 3.6 kilometres ("km") and that same northwest trending corridor contains localized bodies with gold mineralization over an additional 4.4 km. The drill tested depth of the mineralized system approaches 1.0 km and remains open. Gold is generally associated with arsenopyrite and low base metal content, with native metal occurring as native metal.

About [First Nordic Metals](#)

First Nordic's flagship is the Barsele gold project, located in Sweden and in a joint venture with senior gold producer Agnico Eagle Mines Ltd. The Barsele project currently hosts a combined open pit and underground NI 43-101 Indicated Resource of 1,086,000 ounces gold and an Inferred resource of 2,086,000 ounces gold (2020, Technical Report and Mineral Resource Estimate, Barsele Property, InnovExplor). Immediately surrounding the Barsele project, First Nordic is the 100%-owner of a district-wide license position of close to 100,000 hectares on both the prolific Gold Line and Skellefte VMS belts. Additionally, in northern Finland First Nordic holds the entire underexplored Oijärvi Greenstone Belt.

Qualified Persons:

Art Freeze, P.Geo. and Benjamin Gelber, P. Geo., are Qualified Persons as defined in NI 43-101 and take responsibility for the technical disclosure contained within this news release.

ON BEHALF OF THE BOARD OF DIRECTORS,
Taj Singh, M.Eng, P.Eng, CPA
President & CEO, Director

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Cautionary Note Regarding Forward-Looking Statements:

This News Release contains forward-looking statements, including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and First Nordic undertakes no obligation to update such statements, except as required by law.

APPENDIX

SOURCE [First Nordic Metals Corp.](#)

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