

First Nordic Announces Private Placement of SDRs To Facilitate Listing on Sweden's Nasdaq First North Growth Market

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TORONTO, March 6, 2025 - [First Nordic Metals Corp.](#) (the "Company" or "FNM") (TSXV: FNM) (OTCQB: FNMCF) (Germany: HEG0) is pleased to announce its intent to complete a brokered private placement of up to 2,329,193 Swedish depository receipts ("SDRs"), a financial instrument issued by a Swedish bank representing shares in a non-Swedish company, in conjunction with its planned listing on the Nasdaq First North Growth Market ("Nasdaq First North") in Sweden. Each SDR is underpinned by one common share of the Company (each, a "Share"), at a price of SEK 3.22 per SDR (CA\$ 0.45, assuming an exchange rate of SEK 7.15 to CA\$ 1.00) for aggregate gross proceeds of up to SEK 7.5 million (CA\$ 1.05 million) (the "Private Placement"). Certain Swedish investors have already provided subscription commitments of approximately SEK 5.5 million of the Private Placement.

On March 5, 2025, the Company received conditional approval for the listing of its SDRs on the Nasdaq First North; FNM is undertaking the current Private Placement to fulfil a requirement regarding a minimum number of SDR holders (300) for listing. If FNM receives final approval to list on the Nasdaq First North the first day for trading of the SDRs is expected to be March 21, 2025.

The Company has the possibility to increase the Private Placement by 776,398 SDRs, corresponding to additional gross proceeds of SEK 2.5 million, if the Private Placement is oversubscribed.

The net proceeds from the Private Placement will be used by the Company for exploration at its properties in Sweden, as well as general working capital and corporate purposes.

The Private Placement is directed to the public and institutional investors in Sweden and Finland. The Shares issued pursuant to the Private Placement that are underpinning the SDRs will be subject to a Canadian four-month and one day statutory hold period from the closing of the Private Placement. A subscriber in the Private Placement is not allowed to convert subscribed SDRs to Shares during the hold period in Canada.

Subscription of SDRs in the Private Placement is made to DNB Markets, a part of DNB Bank ASA, Sweden Branch ("DNB"), by completing the electronic application form, available on Application - public in Sweden - Form for Swedish investors and on Application - public in Finland - Form for Finnish investors. The application form is also available on DNB's website (www.dnb.se/emission) and can be submitted by email to: emissioner@dnb.se.

The Private Placement is expected to close on or about March 12, 2025 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange ("TSXV"). The Private Placement is also subject to final acceptance of the TSXV.

Augment Partners AB ("Augment") is acting as the financial advisor to the Company in connection with the Private Placement. In consideration for its services, the Company has agreed to pay Augment a cash commission equal to 6% of the gross proceeds from the Private Placement.

About First Nordic Metals

First Nordic Metals Corp. is a Canadian-based gold exploration company, consolidating assets in Sweden and Finland, with a vision to create Europe's next gold camp. The Company's flagship asset is the Barsele gold project in northern Sweden, a joint venture project with senior gold producer [Agnico Eagle Mines Ltd.](#). Immediately surrounding the Barsele project, FNM is 100%-owner of a district-scale license position comprised of two additional projects (Paubäcken, Storjuktan), which combined with Barsele, total approximately 100,000 hectares on the Gold Line belt. Additionally, in northern Finland, FNM is the 100%-owner of a district-scale position covering the entire underexplored Oijärvi greenstone belt, including the Kylmäkangas deposit, the largest known gold occurrence on this belt.

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

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Forward-looking Statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that they will materialize or that the assumptions on which it is based are correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this press release and are

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SOURCE First Nordic Metals Corp.

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