

# First Nordic Metals Corp. Files Q1 2025 Financials

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[First Nordic Metals Corp.](#) ("First Nordic" or the "Company") (TSXV: FNM) (FNSE: FNMC SDB) (OTCQB: FNMCF) (FRA: HEG0) announces the release of its unaudited consolidated financial statements and management discussion and analysis (the "Unaudited Financial Statements") for the three-month period ending March 31, 2025 ("Q1 2025").

First Nordic started 2025 with strong execution on multiple fronts: comprehensive exploration and drilling programs were initiated on multiple high-priority targets on the Gold Line belt (the "Gold Line") in northern Sweden; multiple new large-scale gold targets were identified on the Gold Line; the leadership team was expanded and strengthened; and the Company successfully listed on the Nasdaq First North Growth Market ("Nasdaq First North") in Sweden.

## Key Highlights for Q1 2025:

- Fortified leadership team with the promotion of Adam Cegielski to President, the appointment of John Eren as VP of Corporate Development, and the addition of Swedish national Henrik Lundin to the Board of Directors.
- Identified four new multi-kilometric gold pathfinder anomalies at the Storjuktan project, expanding the Company's 100%-owned target portfolio on the Gold Line.
- Commenced base-of-till / top-of-bedrock ("BoT/ToB") drilling on the Harpsund and Brokojan targets at the Paubäcken project on the Gold Line, testing a cohesive 5.5 km gold pathfinder anomaly.
- Initiated a two-phase, 10,000-metre diamond drill program at the 4 km Aida target also at Paubäcken, marking the most extensive drill campaign ever conducted at Aida. This follows a previous 1,100-metre program which returned multiple robust intercepts, including 22.5 meters at 2.4 g/t Au.
- Recognized as a 2025 TSX Venture 50 company, ranking 22nd out of more than 1,600 companies based on 2024 share performance.
- On March 21, First Nordic commenced trading on the Nasdaq First North and opened the market in Stockholm.
- As of March 31, 2025, the Company's cash balance was C\$6.9 million and current assets were C\$8.8 million (cash + receivables, prepaids, etc.).

## Financial Reporting and Additional Notes:

The Unaudited Financial Statements are available on SEDAR+ and the Company's website [here](#).

These statements are based on reasonable estimates and information available as of this reporting date and may be subject to revision. As such, the Company's actual results may vary from the financial information presented therein. In addition, the unaudited financial information presented therein may not present all information necessary for an understanding of the Company's financial condition and results of operations as of and for the period ended March 31, 2025.

## 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 greenstone 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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The Company's certified adviser on the Nasdaq First North Growth Market is Augment Partners AB, [info@augment.se](mailto:info@augment.se), +46 8-604 22 55.

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

**Forward-Looking Statements**

This news 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 news 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 news release are free from errors and readers of this news 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 news release and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this news release, unless it is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.

**SOURCE** First Nordic Metals Corp.

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