

Mawson Shareholders Approve Arrangement with First Nordic Metals Corp.

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VANCOUVER, Dec. 04, 2025 - [Mawson Finland Ltd.](#) ("Mawson" or the "Company") (TSX-V: MFL) is pleased to announce that shareholders of Mawson have overwhelmingly approved the proposed business combination of Mawson and [First Nordic Metals Corp.](#) (TSX-V: FNM, FNSE: FNMCF, OTCQX: FNMCF, FRA: HEG0) ("First Nordic") at Mawson's special meeting of shareholders (the "Meeting") held earlier today, including the proposed acquisition by First Nordic of all of the issued and outstanding common shares of Mawson by way of a statutory plan of arrangement under section 182 of the *Business Corporations Act* (Ontario) (the "Arrangement"), pursuant to the terms and subject to the conditions of the arrangement agreement between Mawson and First Nordic dated September 14, 2025 (the "Arrangement Agreement").

A total of 11,568,435 common shares of the Company were voted at the Meeting, representing 52.09% of the issued and outstanding common shares, with 100% of those common shares voted in favour of the Arrangement.

Subject to the satisfaction or waiver of the remaining conditions to the Arrangement, including but not limited to the final approval of the Arrangement by the Ontario Superior Court of Justice (Commercial List) which application is scheduled to be heard on December 8, 2025, closing of the Arrangement is expected to occur on or around December 16, 2025.

Under the terms of the Arrangement, all of the issued and outstanding common shares of Mawson will be exchanged for 1.7884 First Nordic common shares following the expected completion of a 4:1 consolidation of First Nordic's common shares (or 7.1534 on a pre-consolidation basis) for each Mawson common share held immediately prior to the effective time of the Arrangement. Following completion of the Arrangement, Mawson will become a direct wholly-owned subsidiary of First Nordic.

Mawson's common shares are expected to be delisted from the TSX Venture Exchange, and an application will be made for Mawson to cease to be a reporting issuer in all applicable jurisdictions on the date of closing of the Arrangement.

For further information regarding the Arrangement, please refer to Mawson's management information circular dated October 29, 2025, which is filed under the Mawson's profile on SEDAR+ (www.sedarplus.ca).

About [Mawson Finland Limited](#)

Mawson Finland Limited is an exploration stage mining development company engaged in the acquisition and exploration of precious and base metal properties in Finland. The Company is primarily focused on gold and cobalt. The Corporation currently holds a 100% interest in the Rajapalot Gold-Cobalt Project located in Finland. The Rajapalot Project represents approximately 5% of the 100-square kilometres Rompas-Rajapalot Property, which is wholly owned by Mawson and consists of 13 granted exploration permits for 11,262 hectares. In Finland, all operations are carried out through the Company's fully owned subsidiary, Mawson Oy. Mawson maintains an active local presence of Finnish staff with close ties to the communities of Rajapalot.

Additional details related to the Arrangement is included in the Arrangement Agreement which is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at mawsonfinland.com or on SEDAR+ at www.sedarplus.ca.

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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 news release. No securities regulatory authority has reviewed or approved of the contents of this news release.

Forward-looking Information

This news release includes certain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "should", "intend", "plan", "seek", "potential", "forecast", "objective", or similar expressions, and all statements in this news release other than statements of historical fact may be forward-looking statements. Forward-looking information in this news release includes statements regarding the Arrangement, including the anticipated timing of the court hearing for final approval, the expected timing of closing of the Arrangement, the expected delisting of Mawson's shares and Mawson's intention to cease to be a reporting issuer, the expected issuance of First Nordic shares under the Arrangement and expectations regarding the receipt of required shareholder, court, TSXV, regulatory and other approvals.

Forward-looking statements are based on assumptions, expectations, estimates and projections that, while considered reasonable by Mawson as at the date of this news release, are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. These assumptions include, among other things, assumptions regarding the ability of Mawson and First Nordic to satisfy all conditions to closing of the Arrangement, the timely receipt of required court, shareholder and regulatory approvals, the accuracy of technical and scientific information provided by each of Mawson and First Nordic, future commodity prices, exploration results, development plans and market conditions, and general assumptions concerning the business and operations of each of the Companies.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated. Such risks include the inability of First Nordic or Mawson satisfy or waive the conditions to closing of the Arrangement, delays or failures in obtaining required shareholder, court, TSXV or regulatory approvals, the risk that the Arrangement may not be completed, risks related to reliance on technical information provided by Mawson and First Nordic, and other risks identified in the public disclosure documents of Mawson and First Nordic filed with Canadian securities regulators. Although Mawson believes that the expectations expressed in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements, which speak only as of the date of this news release. Mawson does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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