

First Nordic Identifies New Large, Cohesive 5 km Gold Anomaly at Storjuktan Project, Gold Line Belt, Sweden

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VANCOUVER, June 10, 2024 - [First Nordic Metals Corp.](#) (the "Company" or "First Nordic") (TSX.V:FNM) (OTCQB:FNMCF) (FRA: HEG0) is pleased to provide results from its recent belt-scale glacial till geochemical survey targeting orogenic gold mineral systems at its 100%-owned Storjuktan project ("Storjuktan" or "the Project") located on the Gold Line belt, northern Sweden. Storjuktan encompasses approximately 60 kilometers ("km") of first-order structural corridor (strike length) of the Gold Line belt and is located 20 km north of the Company's Barsele project [1].

Highlights:

- Surface till sampling identifies a large and cohesive 5.0 km by 1.0 km As-Cu-Mo-Zn pathfinder anomaly coincident with a historic ionic leach gold anomaly.
- Anomalies oriented in the down-ice direction and are coincident with favourable geology and a prominent second-order structural corridor.
- Follow up exploration programs planned in 2024 to continue to advance targets to drill testing stage.

Taj Singh, First Nordic President and CEO comments: "These results from Storjuktan are very exciting, as the Project has both the geochemical signature and dimensions / scale that align well with other multimillion ounce deposits on the belt. Storjuktan's recently identified gold anomaly is currently about 5 km; for context, the Company's resource-stage Barsele project's current resource footprint is approximately 3.5 km long. We look forward to continuing follow-up exploration work on Storjuktan to advance targets towards drilling. Our goal in the coming months will be a geophysics program and a systematic top-of-bedrock / base-of-till ("BoT") drilling program at the Project."

Storjuktan Exploration Program

4,357 regional B-Horizon (subsoil) samples were collected covering approximately 2,000 hectares over multiple untested structural corridors within the central portion of the 25,000 ha Storjuktan project area. All samples are collected from the glacial till derived B-Horizon soil layer and screened using handheld XRF (x-ray fluorescence) for pathfinder elements. Anomalous areas identified will be tested for gold at an external laboratory.

Surface Till Sample Results at Nippas Target

Results from the till sampling program have identified a large gold pathfinder anomaly (Figure 2) at the Nippas target located in the central portion of the Storjuktan project. Till sample results coincident with the historic ionic leach gold-in-till anomaly (Figure 3) are defined by an As-Cu-Zn-Mo (arsenic-copper-zinc-molybdenum) pathfinder element till anomaly extending over 5.0 km by 1.0 km. The anomaly is oriented in the prominent ice flow direction. The polymetallic signature is consistent with other anomalies in the belt over known gold deposits. By comparison, the Barsele project's As-Zn glacial till pathfinder anomaly measures approximately 3.5 km by 0.8 km.

The survey focused on identification of orogenic gold and VMS (volcanogenic massive sulphide) type mineral systems known to be present in the Gold Line belt. All surface till samples were analysed using a portable XRF and follow-up analyses will test the anomalous samples for gold. The company plans to follow up with BoT drilling to test the 5.0 km Nippas target with the aim of delineating drilling targets. In addition, the company plans to fly detailed magnetic geophysics over the entire 25,000 ha Storjuktan project to map the geological and structural architecture and collect an additional 15,000 surface till samples. To date, till sampling has covered less than 10% of the Storjuktan project area.

Next Steps

Follow-up exploration programs are being planned in 2024 to continue to advance the targets to a drill-testing stage, and include:

- High resolution airborne UAV magnetic survey over entire project area (5,700 line km)
- Target structural corridors of interest with systematic mapping and sampling
- Regional B-horizon till sampling over entire greenstone belt area
- Top-of-Bedrock drilling on anomalous target areas identified with till sampling
- Develop robust geological and structural framework models to guide exploration

About the Storjuktan Project

The Storjuktan project is a large, early-stage project strategically positioned north of the Barsele project [1]. It consists of seven contiguous licenses covering 30,000 ha located in the northern portion of the Gold Line

belt. The Storjuktan project contains over 60 km of the Gold Line structure. All mineralization discovered to date shows a spatial relationship to this structural corridor, occurring mainly on second- and third-order splay structures.

About the Gold Line Belt Geology

The geology of the Gold Line belt consists of an inverted volcano-sedimentary sequence intruded by small pre- to syn-kinematic granitic intrusions within a broad, anastomosing high strain structural corridor. Lithologies are regionally metamorphosed to upper greenschist and amphibolite grade facies, and gold mineralization is associated with intense sericite, carbonate, biotite, and calc-silicate alteration assemblages and sulphide minerals pyrite, arsenopyrite, and pyrrhotite. The regional Gold Line structural corridor runs up the axis of the belt with many jogs, splays, and zones of structural complexity that are potential locations for dilation and deposition of gold bearing fluids. These lithological sequences are deemed to be highly prospective for orogenic gold deposits.

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 324,000 ounces gold and an Inferred resource of 2,086,000 ounces gold. Immediately surrounding the Barsele project, First Nordic is the 100%-owner of a district-scale license position of close to 100,000 hectares on both the prolific Gold Line and Skelleftea VMS belts. Additionally, in northern Finland First Nordic holds the entire underexplored Oijärvi Greenstone Belt.

ON BEHALF OF THE BOARD OF DIRECTORS

Taj Singh, M.Eng, P.Eng, CPA
President & CEO, Director

Qualified Person

Benjamin Gelber, P. Geo., VP Exploration of the Company, is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this news release.

References

[1] Technical Report and Mineral Resource Estimate for the Barsele Property, 2020, InnovExpl

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APPENDIX

Figure 1: Gold Line Belt project area with regional geology, showing locations of 2023/24 exploration programs.

Figure 2: Map of Nippas Target area within the Storjuktan project showing regional till sampling geochemical results

Figure 3: Map of Nippas Target area showing historic ionic leach gold-in-till results

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