

First Nordic Metals Corp. Releases Q4 2024 Financials & Provides Corporate Update

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[First Nordic Metals Corp.](#) (the "Company" or "FNM") (TSXV: FNM) (Stockholm: FNMC SDB) (OTCQB: FNMCF) (Germany: HEG0) announces the release of its unaudited consolidated financial statements and management discussion and analysis (the "Unaudited Financial Statements") for the three months and year ending December 31, 2024; this release was necessary as part of the Company's Nasdaq First North Growth Market ("Nasdaq First North") listing which requires that listed companies' annual reports be made available no later three months after the end of the fiscal year. FNM's audited financial statements for this same period are scheduled to be filed on SEDAR+ on April 30, 2025, in line with Company's normal financial reporting schedule pursuant to applicable Canadian securities laws.

Key recent operational and financial highlights

Late Q4 2024:

- The Company closes an oversubscribed bought deal private placement for gross proceeds of C\$11.5 million.
- FNM begins a top-of-bedrock / base-of-till ("BoT") drilling program at the Nippas target on its 100%-owned Storjuktan project on the Gold Line belt, northern Sweden. Nippas is a 5 km intense gold / gold pathfinder anomaly.
- The Company's cash balance at December 31, 2024 was C\$9.6M and current assets were \$11.1 million (cash + prepaids, receivables and deferred financing costs).

Q1 2025:

- The Company promotes Adam Cegielski, co-founder of [Gold Line Resources Ltd.](#) ("Gold Line"), to President, and adds VP Corporate Development John Eren, a +20-year mining executive and founding team member of Cayden Resources Inc. and Keegan Resources Inc.
- The Company adds Henrik Lundin to its board of directors. Mr. Lundin, also a co-founder of Gold Line, is a well-known natural resources executive, a Swedish citizen, and is highly networked in the Nordic region.
- FNM announces the discovery of four new multi-kilometric gold pathfinder anomalies at its Storjuktan project. These targets will be tested with BoT drilling in 2025.
- FNM commences BoT drilling on the contiguous Harpsund and Brokojan targets at its 100%-owned Paubäcken project on the Gold Line belt. The targets combined express an intense and cohesive 5.5 km gold / gold pathfinder anomaly.
- The Company begins diamond drilling at the 4 km Aida target on the Paubäcken project, outlining a two-phase 10,000 drill program. This marks the first significant diamond drilling program ever carried out on Aida, where a previous 1,100 m drill program by Gold Line yielded multiple encouraging gold intercepts in multiple holes, including the near-surface discovery hole of 22.5m of 2.4 g/t Au.
- FNM receives the 2025 TSX Venture 50 designation for its performance through 2024. The Company ranked 22nd out of +1,600 companies.
- FNM closes an oversubscribed private placement of C\$1.4 million of gross proceeds in conjunction with its listing on Stockholm's Nasdaq First North. The placement was carried out to meet Nasdaq's minimum required number of Swedish shareholders holding SDRs (Swedish depository receipts) and to increase the Company's exposure in Sweden.
- On March 21, FNM commences trading on the Nasdaq First North and opens the market in Stockholm.
- The Company announces that C\$1.61 million of warrants and options were exercised in the past two quarters (C\$1.22 million in Q1-2025).

Link to Unaudited Financial Statements and additional notes

The Unaudited Financial Statements are available on the Company's website here:

The Unaudited Financial Statements are based on reasonable estimates and information available to the Company at this time. As such, the Company's actual results may vary from the financial information presented therein. In addition, the unaudited financial information presented in 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 year ended December 31, 2024.

The Company's annual general meeting of the shareholders (AGM) is scheduled for June 25, 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.

The information in this release is subject to the disclosure requirements of First Nordic pursuant to the EU Market Abuse Regulations. The Company's certified adviser on the Nasdaq First North Growth Market is Augment Partners AB, info@augment.se, +46 8-604 22 55. This information was submitted for publication, through the agency of the contact person set out above, on March 31, 2025, at 5:00 p.m. Eastern Time.

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 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 press 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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