



-- NEWS RELEASE --

First Nordic Metals to Acquire EMX's Nordic Business Unit

Toronto, ON, June 2, 2025 – First Nordic Metals Corp. (“**First Nordic**” or the “**Company**”) (TSX.V: FNM, FNSE: FNMCF SDB, OTCQB: FNMCF, FRA: HEGO) is pleased to announce the acquisition of the Nordic business unit (“NBU Acquisition”) of EMX Royalty Corporation (“EMX”), a long-standing technical partner on several of First Nordic’s key assets.

This NBU Acquisition includes EMX’s regional infrastructure in northern Sweden (including an exploration camp), an extensive inventory of exploration equipment, and the full integration of EMX’s seasoned Nordic technical team; this consolidates the operational platform that has played a pivotal role in advancing First Nordic’s exploration activities across Sweden and Finland.

Taj Singh, First Nordic CEO comments: *“With nearly 100,000 hectares (~100 km of strike length) under control in Sweden’s highly prospective Gold Line belt, our 2025 exploration programs have already yielded encouraging results. This strategic acquisition strengthens our operational footprint, integrates top-tier regional expertise, and reaffirms our long-term commitment to unlocking the potential of Europe’s most exciting gold frontier.”*

Strategic Benefits & Key Highlights

The acquisition further deepens First Nordic’s capabilities and enhances project continuity. It supports the Company’s commitment to long-term growth, operational efficiency, and community engagement in the Nordics. Key benefits include:

- *Highly experienced Nordic team:* Proven track record in geological evaluation, permitting, and logistics across the region.
- *A dedicated operational hub:* An upgraded year-round exploration camp in Malå, Sweden, located near the Geological Survey of Sweden’s drill core repository.

- *Comprehensive exploration asset package:* Includes vehicles, handheld and robotic XRF (x-ray fluorescence) units, ground magnetometers, mobile core logging infrastructure, and modern digital tools for data acquisition and interpretation.

Transaction Terms

Under the terms of the agreement signed on May 30, 2025, First Nordic will acquire the EMX Nordic business unit and related assets for a total consideration of 3.25 million SEK (~US\$335,000), payable over two years in equal parts cash and First Nordic common shares, structured as follows:

- 1.05 million SEK (~US\$108,000) paid upon closing.
- 1.20 million SEK (~US\$124,000) paid on the first anniversary of the agreement
- 1.00 million SEK (~US\$103,000) paid on the second anniversary of the agreement.

EMX will retain a 1% net smelter return (NSR) royalty on any new projects organically generated (i.e. newly staked) by First Nordic in Sweden and Finland within five years.

The structure allows First Nordic to expand operations with minimal upfront capital while maintaining full strategic and operational control.

As per TSX Venture Exchange (the “TSXV”) policies, the NBU Acquisition constitutes a non-arm’s length transaction due to a shared director (H. Lundin). The transaction remains subject to TSXV approval. All shares issued will be subject to a statutory four month and one day hold in accordance with applicable Canadian securities laws. No finder’s fees are payable in connection with the transaction.

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 Limited. 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 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 June 2, 2025, at 7:00 a.m. Eastern Time.

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 news 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 and includes, statements with respect to (i) the NBU Acquisition, (ii) issuance of Shares thereunder, and (iii) receipt of TSXV approval of the NBU Acquisition. 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 news 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.