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## **First Nordic Closes Books on Oversubscribed Private Placement for Nasdaq First North Listing**

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**Toronto, ON, Canada – March 11, 2025 – First Nordic Metals Corp.** (the “**Company**” or “**FNM**”) (TSX.V: FNM, OTCQB: FNMCF, Germany: HEG0) is pleased to announce the book-closing of its previously announced brokered private placement (the “**Private Placement**”) of Swedish depository receipts (“**SDRs**”) in conjunction with its planned listing on the Nasdaq First North Growth Market (“**Nasdaq First North**”) in Sweden. SDRs are a financial instrument issued by a Swedish bank representing shares in a non-Swedish company. Once FNM receives final approval to list on the Nasdaq First North, the first day for trading of the SDRs is expected to be March 21, 2025.

The Private Placement of SEK 7.5 million was fully subscribed and the oversubscription allotment of SEK 2.5 million was exercised in full as well.

3,105,591 SDRs were subscribed at a price of SEK 3.22 per SDR (CA \$0.45, assuming an exchange rate of SEK 7.15 to CA \$1.00) for aggregate gross proceeds of SEK 10.0 million (CA \$1.4 million). Each subscribed SDR is underpinned by one common share of the Company (each, a “**Share**”).

FNM undertook the Private Placement to increase its number of SDR holders for its Swedish listing. The Private Placement was directed to investors in Sweden and Finland. The Shares issued pursuant to the Private Placement that are underpinning the SDRs will be subject to a Canadian four month and one day statutory hold period from the closing of the Private Placement. A subscriber in the Private Placement is not permitted to convert subscribed SDRs to Shares during the hold period in Canada.

Subscribed and allotted SDRs should be paid in accordance with instructions on the settlement note. The Private Placement and the corresponding issuance of SDRs is expected to close on or about March 14, 2025, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange (“**TSXV**”). The Private Placement is also subject to final acceptance of the TSXV.

### **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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