
First Nordic Closes Oversubscribed Private Placement for Nasdaq First North Listing

Toronto, ON, Canada – March 17, 2025 – First Nordic Metals Corp. (the “**Company**” or “**FNM**”) (TSX.V: FNM, OTCQB: FNMCF, Germany: HEG0) is pleased to announce that it has closed 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.

As announced on March 11, 2025, the Private Placement of SEK 7.5 million was fully subscribed and the full oversubscription allotment of SEK 2.5 million was used as well.

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

The net proceeds from the Private Placement will be used by the Company for exploration at its properties in Sweden, as well as general working capital and corporate purposes.

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.

The Private Placement remains subject to the final acceptance of the TSXV.

Augment Partners AB (“**Augment**”) acted as the financial advisor to the Company in connection with the Private Placement. In consideration of its services, the Company has agreed to pay Augment a cash commission equal to 6.0% of the gross proceeds from the Private Placement.

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 Kylväkangas deposit, the largest known gold occurrence on this belt.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-looking Statements

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