
First Nordic Provides Corporate Update

TORONTO, ON, May 5, 2025 – First Nordic Metals Corp. ("FNM" or the "Company") (TSX.V: FNM; Sweden: FNMC-SDB; OTCQB: FNMCF; Germany: HEG0) is pleased to announce changes to its Board of Directors and management and announces an update on its Nasdaq First North Growth Market ("Nasdaq First North") listing in Sweden.

Board and Management Update

FNM announces that Mr. Gary Cope has resigned from the Board of Directors (the "Board") of the Company as of May 1, 2025, to complete his move into retirement. As the founder of Barsele Minerals Corp. ("Barsele Minerals"), one of FNM's predecessor companies, Gary brought a deep understanding of the mining industry and extensive senior executive experience, which were integral in shaping the Company's vision and advancing its strategic objectives.

Mr. Cope commented, *"I am grateful for the talented and dedicated individuals with whom I have had the privilege to serve, and I am proud of the strong and diverse Board that we have assembled at FNM. I have profound faith in the current leadership and talent at FNM and I'm excited to see what they will achieve."*

Toby Pierce, FNM Board Chairman, commented, *"Gary was here since the very beginning and his demonstrated passion and commitment to our Company stands out. On behalf of the entire Board, I would like to express our sincere gratitude for his many years of service and wish him all the best in his retirement."*

FNM also announces that Mr. Ross Wilmot, the Company's CFO and a member of the founding team of Barsele Minerals, retired effective May 1, 2025. Mr. Rakesh Malhotra, previously serving as Controller at FNM, has been appointed as the Company's new CFO.

Taj Singh, FNM CEO stated, *"I would like to congratulate Rakesh on his move to CFO from Controller; his extensive financial experience and networks have been instrumental to FNM's launch and ramp-up over the past year. I would also like to thank Ross for his commitment over his many years of service and wish him the best on his very well-earned retirement."*

Mr. Malhotra has close to 30 years of varied financial experience and he has been a CFO for several TSX-listed natural resource companies. He started his career working for the audit firm A.F Ferguson & Co. (correspondent for KPMG) and later moved to the Middle East where he worked with the highly

successful International Bahwan Group of Companies in various senior finance positions. From 2001 to 2005, he worked as Vice President of Finance for a private group of service companies based in Toronto, and from 2006 to 2018 he worked as Corporate Controller and Director for the Canadian subsidiary of the US multinational Diebold Nixdorf, Inc. Mr. Malhotra is a United States Certified Public Accountant (CPA) and a Canadian Public Accountant (CPA, CA).

Exemptive Relief for Swedish Nasdaq Listing Granted

FNM is pleased to announce that it has been granted an order of exemptive relief by the Canadian securities regulators in British Columbia, Ontario, Alberta, Saskatchewan and Manitoba, effective April 22, 2025 (the "Decision"). The Decision allows the Company to continue to be classified as a "venture issuer" under Canadian securities laws, despite the listing of its Swedish depositary receipts on the Nasdaq First North Growth Market.

As a result of the Decision, and subject to ongoing compliance with its specified conditions, the Company will receive exempt relief from the requirements that apply to reporting issuers that are not classified as "venture issuers" under each of the following instruments: National Instrument 41-101 General Prospectus Requirements, National Instrument 51-102 Continuous Disclosure Obligations, National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards, National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings, National Instrument 52-110 Audit Committees and National Instrument 58-101 Disclosure of Corporate Governance Practices.

The Company has provided notice to the securities regulators in the other provinces and territories of Canada of the Decision and its intention to rely on the Decision in such other jurisdictions as well.

A copy of the Decision may be found on the website of the British Columbia Securities Commission at www.bcsc.bc.ca or under the Company's profile on SEDAR+.

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 project areas (Paubäcken, Storjuktan), which combined with Barsele, total approximately 100 km of strike extent 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.

Additional Information

The information in this release is subject to the disclosure requirements of First Nordic pursuant to the EU Market Abuse Regulations. This information was submitted for publication, through the agency of the contact person set out below, on May 5, 2025, at 6:00 p.m. Eastern Time.

ON BEHALF OF THE BOARD OF DIRECTORS

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

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This release may contain forward-looking statements or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including, without limitation, statements containing the words “believe”, “may”, “plan”, “will”, “estimate”, “continue”, “anticipate”, “intend”, “expect”, “potential”, and similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of FNM to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information in this release relates to, among other things, future offerings that may be made under the Base Shelf Prospectus and the focus of the Company’s activities. These forward-looking statements are based on management’s current expectations and beliefs and assume, among other things, the ability of the Company to successfully pursue its current development plans, that future sources of funding will be available to the Company, that relevant commodity prices will remain at levels that are economically viable for the Company and that the Company will receive relevant permits in a timely manner in order to enable its operations, but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. The Company disclaims any obligation to update, or to publicly announce, any such statements, events or developments except as required by law.