



-- NEWS RELEASE --

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First Nordic Metals Upsizes “Best Efforts” LIFE Offering of Units to C\$13.4 Million

Toronto, ON, July 10, 2025 – First Nordic Metals Corp. (the “**Company**” or “**First Nordic**”) (TSX.V:FNM, FNSE: FNMCF, OTCQB:FNMCF, FRA:HEGO) is pleased to announce that it has amended the terms of its previously announced “best efforts” financing to increase the size of the offering from C\$10 million to up to C\$13.4 million (the “**Upsized Offering**”).

Under the terms of the Upsized Offering, Haywood Securities Inc. (“**Haywood**”), as co-lead agent and sole bookrunner, alongside Ventum Financial Corp. (“**Ventum**”) as co-lead agent, on its own behalf and on behalf of Ventum and a syndicate of agents including Research Capital Corporation, Hannam & Partners LLP, Red Cloud Securities Inc., and Roth Canada, Inc. (together with Haywood and Ventum, the “**Agents**”), have agreed to sell, on a “best efforts” private placement basis, up to 36,244,444 units of the Company (the “**Units**”) at a price per Unit of C\$0.37 (the “**Issue Price**”) for aggregate gross proceeds to the Company of up to C\$13,410,444, to be issued and sold on a prospectus-exempt basis pursuant to the ‘listed issuer financing exemption’ under applicable Canadian securities laws, and subject to all necessary regulatory and stock exchange approvals. The minimum amount of the Upsized Offering remains C\$5,000,000.

Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one-half of one common share purchase warrant of the Company (each whole purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share (a “**Warrant Share**”) at a price per Warrant Share of C\$0.55 for a period of 24 months from the closing date of the Upsized Offering. The expiry date of the Warrants may be accelerated by the Company at any time following the closing date of the Upsized Offering and prior to the expiry date of the Warrants if the volume-weighted average trading price of the Company’s common shares is greater than C\$0.75 for any 20 consecutive trading days, at which time the Company may accelerate the

expiry date by issuing a press release to announce the reduced warrant term whereupon the Warrants will expire on the 20th calendar day after the date of such press release.

The Company has agreed to grant the Agents an option (the “**Agents’ Option**”) to sell up to an additional 15% of the Upsized Offering in Units at the Issue Price for additional gross proceeds to the Company of up to C\$2,011,567.

The net proceeds from the sale of the Units will be used by the Company for exploration at its properties in Sweden and Finland, and general working capital and corporate purposes.

The Units will be offered in accordance with the ‘listed issuer financing exemption’ in Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“**NI 45-106**”), to purchasers in any province of Canada, except Québec. The Units issued and sold under the Upsized Offering will not be subject to a ‘hold period’ pursuant to applicable Canadian securities laws. There is an offering document related to the offering of Units that can be accessed under the Company’s issuer profile at www.sedarplus.ca and on the Company’s website at www.firstnordicmetals.com. Prospective investors should read this offering document before making an investment decision concerning the Units. The Units to be issued and sold under the Upsized Offering will not be subject to resale restrictions pursuant to applicable Canadian securities laws.

The Upsized Offering is expected to close on or about July 31, 2025, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (“**TSXV**”) and the applicable securities regulatory authorities.

In consideration for their services, the Company has agreed to pay the Agents a cash commission equal to 6.0% of the gross proceeds from the Upsized Offering (subject to reduction to 3.0% on certain president’s list purchases) and that number of non-transferable compensation options (the “**Compensation Options**”) as is equal to 6.0% of the aggregate number of Units sold under the Upsized Offering (subject to reduction to 3.0% on certain president’s list purchases). Each Compensation Option is exercisable to acquire one Common Share at a price equal to the Issue Price for a period of 24 months from the closing date of the Upsized Offering.

The Units have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 80,000 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

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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 July 10, 2025, at 6:45 p.m. Eastern Time.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Cautious Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the applicable Canadian securities legislation that are based on expectations, estimates, assumptions, geological theories, and projections as at the date of this news release. The information in this news release about any information herein that is not a historical fact may be "forward looking statements." Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (which may, but not always, include phrases such as "anticipates", "plans", "scheduled", "believed" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements. Forward-looking statements in this new release include, among others, statements with respect to the terms

of the Upsized Offering, completion thereof, receipt of all necessary approvals in respect of the Upsized Offering and the use of proceeds of the Upsized Offering.

Although the forward-looking statements contained in this news release are based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Such factors include, among others, risks relating to the timing and ability of the Company to obtain and the timing of the approval of relevant regulatory bodies, if at all; risks relating to property interests; risks related to access to the Company's projects; risks inherent in mineral exploration, including the fact that any particular phase of exploration may be unsuccessful; geo-political risks; the global economic climate; metal prices; environmental risks; political risks; and community and non-governmental actions. Neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking statements. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.