

# Advancing Europe's Next Gold Camp

First Nordic Metals is a Nordic-focused junior mining exploration company advancing world-class gold projects, including the Barsele gold deposit in Sweden.



~ 80,000 ha

- Largest development stage claim holder in Sweden, ~ 80,000 ha of mineral concessions along contiguous ~ 100 km strike length on the Gold Line belt



## Tier 1 Jurisdiction

- Stable, mining-friendly government, ranked among the best in the world



## Fully Funded

- To drill up to 25,000 m in 2025
- Raised over \$15M in 2024

## 2025 Outlook

- First Nordic lists on Sweden's Nasdaq First North Growth Market in 1Q25
- Strategic review underway to unlock value from FNM's Finland project, including high-grade resource stage Oijärvi project

### Flagship Barsele Project

- 2.4M Oz gold deposit (Ind & Inf)
- Sweden's largest undeveloped gold deposit
- Nationally designated mining status
- Free carried JV with Agnico Eagle Mines; 55% Agnico, 45% FNM
- 165,000+ m drilled on a ~25,000 ha land package
- Based on 2019 resource at 1300USD gold
- Wide, stacked parallel zones for economical bulk underground mining

VENTURE

**50**

**2025**

### 2025 Exploration Catalysts

#### Q3 2025

- Nippas Phase 1 diamond drill program (5,000 m)
- Aida diamond drill results
- Nippas diamond drill results
- Brokojan BoT drill program
- Storjuktan BoT drill program on 5 newly identified targets
- Storjuktan property-wide geochemical sampling
- Paubäcken property-wide geochemical sampling

#### Q4 2025

- Aida diamond drill results
- Nippas diamond drill results
- Brokojan BoT drill results
- Harpsund Phase 1 diamond drill program (5,000 m)
- Harpsund diamond drill results
- Paubäcken property-wide geochemical sampling results
- Storjuktan BoT drill results from 4 newly identified targets
- Storjuktan property-wide geochemical sampling results



FNM



FNMC SDB



FNMCF



HEGO



## SWEDEN'S

100%-Owned Projects on the Gold Line Belt

### Paubäcken Project

**Aida:** Awaiting assays for 10,000 m of drilling

- Discovery hole better than Barsele's; 22.5 m at 2.40 g/t Au

**Harpsund:** 5.5 km gold and pathfinder anomaly, Phase 1 diamond drill program in 2H25

**Brokojan:** Pathfinder element till anomaly extending over 2.3 km by 1.0 km, BoT drill program planned

### Storjuktan Project

- Recently identified 5 new multi-kilometric gold anomalies, fully permitted to be BoT drilled in 2H25

**Nippas:** 5 km target, maiden diamond drill program underway

- Surface till sampling identified 5 km by 1 km As-Cu-Mo-Zn

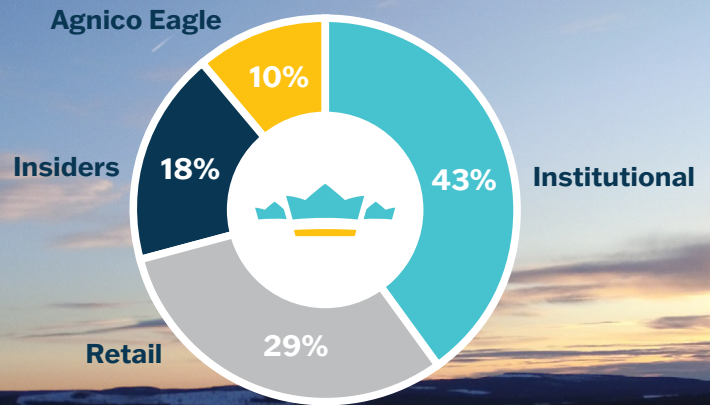
## FINLAND'S

Oijärvi Greenstone Belt

### Kylmäkangas deposit

- One of the highest grade AuEq deposits in Finland
- The Kylmäkangas Au-Ag deposit is the largest known gold occurrence in the underexplored Oijärvi Greenstone belt
- Historic drilling done by Agnico
- Known mineralization on a 1.5 km strike, open in all directions

## CAPITAL STRUCTURE



**C\$16M**  
Approx. Cash  
(August 11 2025)

**C\$113M**  
Basic Market  
Capitalization

**47M**  
Warrants  
(avg. price 0.47)

**26M**  
Options  
(avg. price 0.36)

**C\$0.36**  
Share Price  
(August 11 2025)

**317M**  
Basic Shares  
Outstanding

## ANALYST COVERAGE

CAPITAL MARKETS  
**HAYWOOD**  
TP C\$1.25

**Ventum**  
Financial  
TP C\$1.55

**Hannam&Partners**  
TP C\$1.26

**ROTH**  
TP C\$1.35

## EXPERIENCED TEAM



**Taj Singh**  
CEO & Director



**Adam Cegielski**  
President & Director



**Gernot Wober**  
VP Exploration



**John Eren**  
VP Corp Dev



**Toby Pierce**  
Chairman



**Henrik Lundin**  
Director



**Marc Legault**  
Director



**Brendan Cahill**  
Director



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