



-- NEWS RELEASE --

First Nordic Metals Files Q3 2025 Financials

Toronto, ON – November 28, 2025 – First Nordic Metals Corp. (the “**Company**” or “**FNM**”) (TSX.V: FNM, FNSE: FNMCSDB, OTCQB: FNMCF, FRA: HEG0) announces the release of its unaudited consolidated financial statements and management discussion and analysis (the “Unaudited Financial Statements”) for the three-month period ended September 30, 2025 (“Q3 2025”).

Q3 2025 Highlights:

- In July, the Company closed a fully oversubscribed “LIFE” financing for total gross proceeds of C\$15.4 million.
- In September, Company entered into a definitive agreement with Mawson Finland Limited (“Mawson”) pursuant to which the Company agreed to acquire all the issued and outstanding common shares of Mawson by way of a plan of arrangement.
- Released first 14 assays from the Aida drill program, returning intercepts of 1.94 g/t Au over 21.5 m and 5.45 g/t Au over 4.6 m, expanding the mineralized footprint fourfold and identifying two new zones of gold mineralization.
- Diamond drilling was completed on the Nippas zone for a total of 5,507m in 25 holes by the end of September.
- Meffa soil sample collection was started on the Storjuktan 103 License area in mid-September.
- At Paubäcken, 61 BoT holes were drilled at Kroktjärn, just north of the Brokojan target during August.
- Base of Till (BoT) drilling and sampling occurred at the Dubblonbäcken (115 holes) target in northern most Storjuktan 101 license and then continued at the Bråna (41 holes) target in Storjuktan 109 license until the end of September.

- 230 rock chip samples and 118 soil samples have been collected in Dubblonbäcken, another approximately 82 rock chip + 50 soil samples were collected in Bråna during surface mapping and sampling programs through to the end of September.
- Appointed highly regarded geologist Gernot Wober, former VP Exploration at Discovery Silver Corp. and Osisko Mining Inc., as VP Exploration.
- As of September 30, 2025, the Company's cash balance was C\$9.8 million and current assets were C\$11.8 million (cash + receivables, prepaids, etc.).

Subsequent Events Highlights:

- The Company closed its private placements (both brokered and non- brokered) for gross proceeds total of C\$80M.
- Meffa soil sampling continued after September, and a total of 2,500 samples were collected from the Storjuktan 103 License.
- All field activities were concluded at the end of October.

Financial Reporting and Additional Notes:

The Unaudited Financial Statements are available on SEDAR+ and the Company's website [here](#).

These statements are based on reasonable estimates and information available as of this reporting date and may be subject to revision. As such, the Company's actual results may vary from the financial information presented therein. In addition, the unaudited financial information presented therein may not present all information necessary for an understanding of the Company's financial condition and results of operations as of and for the period ended September 30, 2025.

Issuance of Shares to Former CEO

Further to the Company's press release dated, October 17, 2025, following receipt of TSX Venture Exchange ("TSXV") approval pursuant to TSXV Policy 4.4, the Company issued 2,631,578 common shares of the Company (the "Retirement Shares") to Taj Singh on November 24, 2025, in connection with Mr. Singh stepping down as Chief Executive Officer of the Company in September 2025. The Retirement Shares were issued at a deemed price of \$0.38 per share and are subject to a statutory four-month and one day hold from their date of issue.

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. First Nordic'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, First Nordic 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, First Nordic 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

Russell Bradford
CEO

For further information, please contact:

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The Company's certified adviser on the Nasdaq First North Growth Market is Augment Partners AB, info@augment.se, +46 8-604 22 55.

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

Forward-Looking Statements

This news release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this news release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that they will materialize or that the assumptions on which it is based are correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this news release are free from errors and readers of this news release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this news release and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this news release, unless it is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.