

## **To shareholders in Nordic Mines**

The Board understands the concern and frustration of the company's shareholders regarding the company's development and the lack of information. The Board therefore wishes to take this opportunity to inform on how it views the situation and which initiatives that are taking place.

First and foremost, the AGM resolved on a rights issue, which the Board halted. The reason for this is that a new share issue does not appear to be guaranteed by any of the major shareholders, which would mean that the sums that the issue would generate may only pay for payment by the company's current creditor. However, the monies would not suffice - which is extremely important for the survival of the company - what is required to launch mining operations. The Board's attitude and perception is that conditions must be created for, for example, an industrial owner entering into business together with existing shareholders with capital and know-how.

Nordic Mines chairman Fredrik Zettergren has the task of conducting discussions with such an industrial partner, Firesteel, with the purpose of determining whether a deal with Nordic Mines can be carried out. The dialogue has lasted a few weeks and still continues. When the discussions are completed, it will render in a clear agenda for an upcoming EGM meeting. Therefore, it is easy to understand that the company have had to postpone the meeting to an indefinite date until the talks are completed.

The company has not yet received feedback from Nasdaq on trade halt and any requirement for re-registration on Nasdaq.

Finally, it should be emphasized that the current Board and also the previous Board have not given any binding commitments to Firesteel. The current board is, however, interested in bringing unconditional talks with Firesteel about cooperation

For more information about Nordic Mines, please visit [www.nordicmines.com](http://www.nordicmines.com).

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Nordic Mines is a Nordic mining and exploration company. The Laiva mine in Finland produced gold between 2011 and 2014. The deposit is among the largest in the Nordic region. Nordic Mines is a member of SveMin and applies its reporting regulations for public mining and exploration companies. The Nordic Mines share has been admitted for trading on Nasdaq Stockholm's Small Cap list. For further information, see [www.nordicmines.com](http://www.nordicmines.com)