



SOTKAMO SILVER AB
(NGM: SOSI; NASDAQ: SOSI1)

Press release March 26, 2020
Stockholm 08.45 CET

SOTKAMO SILVER RENEGOTIATE SECURED BOND AND STRENGTHEN CASH POSITION

Press release: Stockholm, March 26, 2020 08.45 CET

Sotkamo Silver AB's wholly owned subsidiary Sotkamo Silver Oy has renegotiated the terms and conditions of its EUR 13,200,000 Senior Secured Fixed Rate Notes 2018 (ISIN:FI4000315379) (the "Notes"). A written voting procedure in accordance with the rules and conditions of the Notes on amendments has been completed today.

As a result, the noteholders have decided to:

1. Release the company from the obligation of having one year interest of EUR 1,320,000 on a pledged account;
2. Postpone the company's obligation to collect funds into a pledged account for repayment of the Notes so that instead of depositing EUR 900,000 quarterly starting in Q3 2020 amounting in total EUR 1,800,000 in 2020 and EUR 3,600,000 in 2021 the postponed amounts will be allocated as quarterly deposits of EUR 1,350,000 starting 31 March 2021 amounting in total to EUR 5,400,000;
3. Increase a permitted working capital facility from EUR1,000,000 to EUR2,000,000.

The amendments were supported in a written voting procedure by the noteholders representing more than 80 per cent of the nominal amount of the Notes.

The approved amendments will improve the financing cash flow of Sotkamo Silver Oy in 2020.

Taaleri Kapitaali and DLA Piper Finland Attorneys Ltd acted as advisors of Sotkamo Silver in the financial transaction.

Stockholm March 26, 2020

Sotkamo Silver AB
Paul Johnsson, CEO



Contact person

Paul Johnsson, CEO of Sotkamo Silver AB, tel. +46 70 777 6976

The information was submitted for publication, through the agency of the contact persons set out above on March 26, 2020, at 08.45 CET.

The official Stock Exchange Releases are given in Swedish and there may be differences in the translated versions.

ABOUT SOTKAMO SILVER AB

Sotkamo Silver's business concept is to develop mineral deposits in the Nordic countries with regards to human society and environment. Sotkamo Silver owns through its subsidiary the Silver Mine in Sotkamo which started production in March 2019 and has reached full production capacity. In addition, the Company holds exploration rights to precious and base metal deposits in Finland, Sweden and Norway.

Sotkamo Silver applies SveMin's & FinnMin's own rules of reporting for public mining & exploration companies. Sotkamo Silver has chosen to publish mineral resources and ore reserves according to the internationally accepted JORC or NI 43-101 code. The company applies International Financial Reporting Standards (IFRS) as approved by the European Union. Legal Entity Identifier (LEI): 213800R2TQW1OZGYDX93

The ticker symbol is SOSI in NGM Equity in Stockholm and SOSI1 in NASDAQ Helsinki.

ISIN-code for Sotkamo Silver shares is SE0001057910.

Read more about Sotkamo Silver on www.silver.fi