

Nordic Mining ASA: Exercise of share options by primary insiders and share issue

The following primary insiders in Nordic Mining ASA (the "Company") have today exercised their share options under the share option program approved by the general meeting 1 November 2018:

- Ivar S. Fossum, CEO, has exercised 1,050,000 options at a strike price of NOK 2.63 per share. Following the transaction Fossum holds 1,782,755 shares in Nordic Mining ASA.
- Christian Gjerde, CFO, has exercised 400,000 options at a strike price of NOK 2.62 per share. Following the transaction Gjerde holds 400,000 shares in Nordic Mining ASA.
- Mona Schanche, VP Resource and Sustainability, has exercised 400,000 options at a strike price of NOK 2.63 per share. Following the transaction Schanche holds 441,063 shares in Nordic Mining ASA.
- Kenneth Nakken Angedal, Operations Director, has exercised 400,000 options at a strike price of NOK 2.63 per share. Following the transaction Angedal holds 445,822 shares in Nordic Mining ASA.
- Steinar Kleppe, Senior Geologist, has exercised 175,000 options at a strike price of NOK 2.63 per share. Following the transaction Kleppe holds 178,788 shares in Nordic Mining ASA.

In addition, 400,000 options have today been exercised under the option program at a subscription price of NOK 2.63 per share.

Consequently, the Board of Directors will today, in accordance with the authorization granted by the general meeting on 14 May 2020, issue 2,825,000 new shares in the Company, thereby increasing the Company's share capital with NOK 1,695,000.

Following the share capital increase, the Company will have a share capital of NOK 139,390,063.20 divided into 232,316,772 shares, each with a nominal value of NOK 0.60.

For further information, please contact CFO Christian Gjerde, telephone +47 98060909.

Oslo, 13 May 2022
Nordic Mining ASA

This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12.

Nordic Mining ASA (www.nordicmining.com)

Nordic Mining ASA ("Nordic Mining" or the "Company") is a resource company with focus on high-end industrial minerals and metals. The Company's project portfolio is of high international standard and holds significant economic potential. The Company's assets are in the Nordic region.

Nordic Mining is undertaking a large-scale project development at Engebø on the west coast of Norway where the Company has rights and permits to a substantial eclogite deposit with rutile and garnet. Nordic Mining also holds 12.0% of the shares in Keliber Oy, which is developing a lithium project in Finland to become the first European producer of battery grade lithium hydroxide.

In addition, Nordic Mining holds interests in other initiatives at various stages of development. This includes patented rights for a new technology for production of alumina and exploration of seabed minerals.

Nordic Mining is listed on Euronext Expand Oslo with ticker symbol "NOM".