

## Endomines reports encouraging exploration results from the Karelian Gold Line

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Endomines is pleased to provide an update on exploration activities at its properties along the Karelian Gold Line in Eastern Finland. The results confirm the high exploration potential of the Karelian Gold Line and especially highlight the areas close to the existing mines that will require follow-up drilling.

### Highlights

- A drilling program including 28 holes, totaling 3,332 meters on the Pampalo near mine, Central Duplex and Palosuo targets, was completed
- Drill results included, among others, the following encouraging intercepts (reported as down hole length):
  - Drill hole P-423 intersected 1.7m @3.8 g/t gold 1km north of the Pampalo mine at the Pampalonlammit gold mineralization in the Pampalo NW mining permit area, confirming deeper extensions to this gold zone
  - Drill hole P-424 intersected low-grade mineralization over 31.8m @ 0.3 g/t gold, including 1.1m @ 2.8 g/t gold, immediately east of the Pampalo open pit in the Juttuhuuhta zone, which is located inside the Pampalo mining concession and just 200m east of the main Pampalo gold lenses
  - A wide mineralized zone was intersected at Palosuo located 1km south of the Rämepuro satellite mine; drill hole PA-1 intersected 23.5m @ 0.5 g/t gold, including 1.9m@2.55 g/t gold
- A total of 2,093 base of till (BOT) samples were taken in 2018, with sampling focused on areas in the vicinity of Pampalo, the Central Duplex and the Hosko North areas; assays for approximately 75% of the samples have been received to date, outlining several new gold anomalous areas; final interpretation of the results is pending
- Geophysical surveys, including IP gradient surveys, UAV magnetic survey and ground gravity survey, over target areas near the Pampalo mine and north of Hosko have outlined potential extensions to known mineralization or new areas; these results will be combined with BOT results to define drill targets
- Altogether 140 rock samples of which several samples returned promising assays were received in Endomines' layman sample competition, Kultakisa Kakkonen 2018.

The drill core results from the 2018 program are found in the exploration report published on the Company's website at:

[https://endomines.com/wp-content/uploads/2019/01/Endomines\\_2019\\_Exploration\\_update\\_final2.pdf](https://endomines.com/wp-content/uploads/2019/01/Endomines_2019_Exploration_update_final2.pdf)

Comprehensive structural mapping over the Central Duplex and Hosko areas was completed during the summer 2018 field program. Over 100 outcrop observations were made, and a large amount of structural data was collected. The data will be incorporated in the Company's database and will be used to develop the three-dimensional litho-structural model of the Karelian Gold Line further.

Three different geophysical surveys, IP gradient survey, UAV magnetic survey and ground gravity survey

were conducted during the 2018 exploration program to obtain information from the bedrock under the till cover and to define drilling targets based on the geophysical anomalies. The IP gradient survey was conducted on the area south of Pampalo and the area north of Hosko. The UAV magnetic survey was conducted on the northern part of the Karelian Gold Line. The ground gravity survey, comprising five 5,000m profiles, was conducted over the Pampalo area. Processing of the data from geophysical surveys is still in progress.

Endomines is conducting a hyperspectral scanning project jointly with the Geological Survey of Finland (GTK). In the project, some 30,000m of existing drill core from the Karelian Gold Line are scanned with the aim of creating an extensive mineralogical/alteration model of the area. All the scanning work was carried out during in 2018 and the results are currently being processed at GTK.

Endomines organized a layman sample competition, "Kultakisa Kakkonen", in co-operation with the Geological Survey of Finland, in Ilomantsi, Eastern Finland. The competition took place during summer period of 2018. Altogether 140 boulder or bedrock samples were received during the competition. Several of the samples were very promising and returned good assay results from laboratory analysis. The winners of the competition will be awarded on 31 January 2019 and the results will be published on the Company's website.

Competent Person: The technical information in this news release has been prepared and controlled by Eurogeologist Jani Rautio MSc (Geol) acting as a Qualified Person in compliance with the Fennoscandian Association for Metals and Mining Professionals, FAMMP, –standards. Jani Rautio is a full-time employee of Endomines.

The mineral rights of the properties under exploration activities reported here are fully owned by the Company.

*"We are pleased to report that our 2018 exploration results confirm the high exploration potential of the Karelian Gold Line and encourage us to continue work in the area. The drilling and BOT sampling results close to the Pampalo mine give indications of potential further findings even within the existing mining concession areas. The results more broadly have improved our understanding of the regional geology, which in turn helps us in further improving our 3D structural model of the area and targeting our exploration program for 2019 and beyond", says **Saila Miettinen-Lähde**, CEO of Endomines.*

#### **Contact person**

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*This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the contact person set out above at 14:00 CET on 31 January 2019.*

#### **About Endomines**

*Endomines is a mining and exploration company with its primary focus on gold. The Company explores for gold along the Karelian Gold Line in Eastern Finland and develops mining operations in Idaho, USA. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.*

*The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).*