

Endomines AB commences sale of an up to EUR 5 million senior secured bond with warrants to institutional and other selected investors

Endomines AB, Stock Exchange Release 14 February 2019 at 07:30 CET

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Endomines AB commences sale of an up to EUR 5 million senior secured bond with warrants to institutional and other selected investors

Endomines AB ("**Endomines**" or the "**Company**") commences sale of a senior secured bond with an expected size of up to EUR 5 million to institutional and other selected investors. The sale is expected to conclude, and the bonds will be issued, on Friday 22 February 2019. Some of the larger shareholders of the Company have indicated that they would jointly commit to subscribe for approximately EUR 1 million of the bond to be issued. In connection with the bond, Endomines launches a directed issue of no more than 5,555,500 warrants (Sw. *teckningsoptioner*) entitling to new shares (the "**Warrants**"). The issue of Warrants will be directed to investors subscribing for the bond at a price of EUR 0.009 per Warrant. For each EUR 50,000 bond subscription, the Company shall issue 55,555 Warrants. Each Warrant entitles to subscription of one new share in the Company, at a strike price of EUR 0.90, during the period from 31 March 2019 until and including 31 March 2022. Provided that all Warrants are exercised 5,555,500 new shares will be issued, corresponding to 15.5 percent of the total number of the currently outstanding shares in the Company. Endomines intends to use the net proceeds from the issue of the bond with Warrants, for (i) financing the ramp-up, including the new mining method of the Friday Mine located in Idaho, U.S., (ii) financing exploration of the Karelian Gold Line, Finland and the Friday Mine, Idaho, U.S. as well as other U.S. assets, (iii) payment of transaction costs, and (iv) financing general corporate purposes of the Endomines group.

UB Securities Ltd acts as the Lead Manager for the issuance of the bonds with Warrants.

Borenus Attorneys Ltd and Advokatfirman Cederquist KB act as legal counsel to Endomines in the issuance of the bonds with Warrants.

Contact person

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This information is information that Endomines AB is obliged to make public pursuant to the Financial Instruments Trading Act. This information was submitted for publication through the contact person set out above at 07:30 CET on 14 February 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).

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