

Endomines expected Life of Mine cash cost for all projects in Idaho is USD 550-800/oz and major shareholders negotiate possible changes to the terms of Endomines' convertible loan

Endomines AB, stock exchange release 10 June 2019 at 08:30 CEST

Endomines is pleased to announce that it, at today's annual general meeting, will present that the expected Life of Mine (LOM) cash cost for all project's in Idaho is estimated to be in the range of USD 550-800/oz. Cash cost for Friday mine is as previously announced in the range of USD 650-900/oz.

Endomines also announces that its major shareholders, owning more than 20% of the shares in Endomines, have informed the Board of Directors of Endomines that they are negotiating possible changes to the terms of Endomines' convertible loan from TVL Gold. The objective of these changes would be to have 50% of the convertible loan converted to shares already during 2019 and the remaining 50% converted to shares at the latest by April 1, 2022, which would represent an extension of the term with one year.

The shareholders have expressed an intention to request an extraordinary general meeting to be held during 2019 to effect such possible changes.

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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 08:30 CEST on 10 June 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).