

Recalculation of warrants due to completed rights issue in Endomines AB (publ)

Endomines AB, Stock Exchange Release 11 September 2019, at 11:00 CEST

As a result of the rights issue in Endomines AB (publ) (the "Company"), which was resolved by the Board of Directors on May 10, 2019 and subsequently approved by the Annual General Meeting on June 10, 2019 and which was subscribed for to 94.4 percent, recalculations of the subscription price and the number of shares the warrants entitles to subscription for have been made in accordance with the terms and conditions for the Company's warrants of series 2019/2022. The terms and conditions are available at the Company's website.

The new subscription price is EUR 0.797 per share and the new number of shares that each warrant entitles to subscription for amount to 1.13 shares. Prior to the recalculation, the subscription price was EUR 0.900 per share and each warrant entitled to subscription for 1 share. Other subscription terms remain unchanged.

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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).