

Endomines reports that Pampalo mine deepening and decline development starts in April 2021

Endomines AB, Stock Exchange Release 25 March 2021 at 08:30 CET

The first steps in taking Pampalo mine back into production has progressed well. The mine site preparation for production commenced in February, when the Mill and Crushing plant were tested. The long lead-time items needed for production have been identified and those orders will be placed in April this year. The Tailing dam's capacity will be increased, and design work and contract document preparation will also commence in April.

After two years under care and maintenance, the existing decline will undergo a refurbishment programme consisting of decline roads re-construction, mine dewatering improvement and power network upgrading. After a thorough contract negotiation round, Power Mining Oy has been chosen to refurbish the current decline and drive the decline development down a further 100m to the 855RL.

Power Mining Oy will mobilise to site in April and construction works will begin with the first blast later the same month. Due to restarting the Pampalo Operations, Endomines have begun strengthening the operational site management team with the addition of an underground shift boss with further staff to join the team in April and May.

For further information, please contact:

Rauno Pitkänen, Interim CEO, +358 40 595 4412, rauno.pitkanen@endomines.com

The information was submitted for publication, through the agency of the contact person set out above, at 08:30 CET on 25 March 2021.

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).