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Endomines Finland Plc announces entering into a comprehensive financing package with a group of Finnish investors for an aggregated amount of EUR 5 million.

Endomines AB (publ), Stock Exchange Release, 02.07.2021 at 14:00 CEST

Endomines AB (publ) is pleased to announce Endomines Finland Plc ("Endomines Finland") has entered into a comprehensive financing package with a group of Finnish investors including a loan for an aggregated amount of EUR 3 million, as well as a loan option of an additional aggregated EUR 2 million. The total commitment under the financing agreement amounts to an aggregated EUR 5 million. The first drawdown of the loan financing is available in July / August 2021 and the second in October 2021. Endomines Finland has issued an undertaking to the lenders to utilize the loan option and draw down the additional EUR 2 million loans.

The Financing Agreement has a maturity of 24 months and the loan amounts accrues interest of 10 % p.a. According to the Financing Agreement, Endomines Finland undertakes to resolve on a right for the lenders to convert the loans, partly or in full, to shares in Endomines Finland. The conversion into shares will be made possible 12 months after drawdown of the loan and the subscription price is 0.25 EUR per share.

According to the Financing Agreement, security will be provided for the loans within 40 days of the date of the Financing Agreement in the form of a second ranking security in the assets identified in the security agreement dated 25 February 2019 between Endomines Oy as pledgor and Nordic Trustee & Agency AB (publ) as security agent.

Marcus Ahlström, Interim CEO and CFO of Endomines, comments: *"We are very happy to have entered into this Financing Agreement. With this financing arrangements Endomines can continue its active path on bringing both Friday and Pampalo mine projects into production as well as the initiating the predevelopment phase at our US Grant and Kearsarge projects."*

Advisors

Borenus Attorneys Oy acted as legal advisors to Endomines in connection with the Financing Agreement.

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This information is information that Endomines AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the contact persons set out above at 14:00 CEST on 2 July 2021.

About Endomines

Endomines is a mining and exploration company with its primary focus on gold. The Company explores for gold

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along the Karelian Gold Line in Eastern Finland and develops mining operations in Idaho, USA and Finland. 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).

In case of differences between the Swedish, Finnish and English language versions of this release, the Swedish language version shall prevail.