

LDA Capital Limited partially converts its convertible loan

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As communicated by Endomines AB (publ) ("Endomines" or the "Company") on 25 May 2022, Endomines has issued a convertible loan to LDA Capital Limited ("LDA") in a total amount of EUR 600,000. LDA has notified Endomines that LDA wishes to convert the part of this loan, total EUR 100,000, into new shares in Endomines.

Pursuant to the convertible notes facility agreement (the "Agreement") entered into between the parties, the conversion price shall correspond to 85 percent of the daily volume weighted average price for the Company's share on Nasdaq Stockholm and Nasdaq Helsinki during the 15 trading days preceding the day for the demand for conversion (although not lower than the quota value of the share), and has in accordance therewith been set to EUR 0.20.

As a result of the conversion, Endomines will issue 500,000 new shares which are expected to be registered with the Swedish Companies Registration Office on or around 29 August 2022 and the first trading day of the new shares on Nasdaq Stockholm and Nasdaq Helsinki is expected to be on or around 31 August 2022. Following registration, the share capital in Endomines will increase by SEK 1,000,000, from SEK 533,396,756 to SEK 534,396,756, and the total number of outstanding shares and votes in Endomines will increase from 266,698,378 shares and votes to 267,198,378 shares and votes. The new shares amount to 0.19 per cent of the enlarged share capital of the Company, based on the total number of shares and votes in Endomines after the new shares have been registered.

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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 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).