

**NMG: PRESS RELEASE DATED 2015-11-20**

**Completion of the private placement, last day of trading inclusive rights to participate in the reparatory rights issue and subscription of shares in the private placement by the new management**

Reference is made to the announcement by Nickel Mountain Group AB (publ.) ("NMG" or the "Company") on 17 November 2015, regarding the result of the Company's extraordinary general meeting.

The conditions for the execution of the private placement of 400,000,000 new shares (the "Private Placement") are now fulfilled and the new share capital will be registered as soon as practically possible. The Company will send a notice when the share capital related to the Private Placement is registered.

The last day of trading in the NMG share inclusive the right to receive subscription rights to participate in the fully underwritten reparatory rights issue of up to 60,000,000 new shares is today, 20 November 2015.

Reference is made to the announcement by NMG on 19 November 2015, regarding the changes in the management team. Endre Rangnes, the new Chief Executive Officer, has through his wholly owned company Alpette AS, subscribed and been allocated 12,000,000 new shares in the Private Placement. Johnny Tsolis, the new Head of Strategy and Projects, has through his wholly owned company Latino Invest AS, subscribed and been allocated 9,500,000 new shares in the Private Placement.

For and on behalf of Nickel Mountain Group AB

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**Cautionary Statement:** Statements and assumptions made in this document with respect to Nickel Mountain Group AB's ("NMG") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of NMG. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where NMG operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) NMG's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) metal prices, particularly as regards nickel. In the light of the many risks and uncertainties surrounding any mineral project at an early stage of its development, the actual results could differ materially from those presented and forecast in this document. NMG assumes no unconditional obligation to immediately update any such statements and/or forecasts.