

Endomines' bank debt rearrangement and repayment executed

Endomines has today executed transactions relating to the rearrangement and repayment of its bank debt. As announced on 22 November 2017, the Company had reached an agreement with its lenders such that 2 MEUR (20 MSEK) of the currently outstanding debt of 7.6 MEUR (76 MSEK) will be written off, provided the Company makes a prepayment of 2 MEUR (20 MSEK) after the Rights Issue has been completed and Joensuun Kauppa ja Kone Oy ("JKK") in connection therewith takes over the remaining debt, 3.6 MEUR (36 MSEK), from the lenders. These transactions have now been completed and, as a result, Endomines has no remaining bank debt.

JKK, whose main owner is Kyösti Kakkonen, known among other things as the founder of Tokmanni Oyj, have agreed to offset the full 3.6 MEUR (36 MSEK) loan amount against a directed share issue in Endomines at a subscription price of 9.90 SEK per share, upon full subscription of Endomines' Rights Issue and closing of the acquisition of TVL Gold. Should the acquisition of TVL Gold not be completed, JKK has the possibility, to request repayment in cash instead of Endomines shares. As announced on 29 January 2018, Endomines' Rights Issue has been successfully completed, and the acquisition of TVL Gold is anticipated to be completed during the first quarter of 2018.

CEO Salla Miettinen-Lähde comments

"As a result of our recent rights issue and the loan rearrangement executed today, our balance sheet has been substantially strengthened, which allows us to proceed with our growth strategy. I am also delighted to have executed the first part of our arrangement with Joensuun Kauppa ja Kone, whereby they will become the largest shareholder in Endomines upon the anticipated completion of the acquisition of TVL Gold in the USA."

For more information, please contact:

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This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 10:30 CET on 14 February 2018.

Endomines AB

Endomines AB is a mining and exploration company with its primary focus on gold. The Company operates a gold mine in Pampalo and has exploration activities more broadly along the Karelian Gold Line in Eastern Finland. Endomines aims to improve its 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.

Endomines is listed on Nasdaq Stockholm and Nasdaq Helsinki.