

Endomines signes lease regarding the Unity Mine in Idaho, USA - Unity Mine to be developed together with the adjacent Rescue Project

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Endomines AB (the "Company" or "Endomines") is pleased to announce that it has signed a lease agreement with Unity GoldSilver Mines, Inc. to lease the Unity Mine, which is located adjacent to Endomines' Rescue Mine Project in the Warren district of Idaho, USA. The Letter of Intent was announced on February 6, 2019.

The Unity Mine is comprised of patented and unpatented mining claims covering over 5.7km² of the Warren Vein System. The existing mine crosscut intersects at least 9 known veins with gold occurrences. Two of the veins, Little Giant and Rescue, have seen historic production and, of the numerous veins in the Warren district, have been by far the most productive.

The Unity Mine is a high-grade underground operation, where the historic production from 1866 to 1936 is estimated at between 28,000 to 35,000 ounces of gold. Reported production through 1936 has had an average grade of 108 g/t gold.

With the addition of the Unity Mine, Endomines now controls the rights to the entire known extent of the Little Giant and Rescue veins. The Little Giant vein has a known strike length of 610m and has been exploited to the depths of 90m. The Rescue Vein has a known strike length of 1,100m and has been exploited to the depths of 180m. Historical work suggests that the mineralized portions of the veins continue to depth and along strike.

Modern day exploration has been limited. Hence, Endomines intends to rehabilitate the historic workings at Unity and Rescue in 2019 and 2020 to allow sampling and drilling of the down dip extension of the veins to quantify and expand the resources of the Little Giant and Rescue veins. Following exploration and development, the Company aims to operate the mines together. Planned production at the Unity mine to start during 2021 with an anticipated production of more than 10 000 oz of gold per year.

In consideration for a ten (10) year mining lease of the Unity Mine, Endomines shall pay an annual rent of USD 30,000. The Net Smelter Royalty will be 3 per cent, and the annual rent shall be credited against royalties during the year of payment or the following year. During the first two years of the lease, Endomines will have an obligation to develop the asset with an investment amounting to a minimum of USD 500,000. The lease term can be extended beyond ten years at the discretion of Endomines, as long as production is ongoing at the mine. For such extended lease term, the annual rent shall increase to USD 35,000.

*"I am excited to announce that we have signed a lease agreement regarding the Unity Mine, which is situated adjacent to our Rescue project and increases our exploration and gold production opportunities in the Warren district substantially. The two mines will be operated as one, and they can benefit from the processing facility that already exists at Rescue. This is the first step in developing what potentially could be a significant resource in the Warren Vein System as well as in expanding our footprint in Idaho at large", says **Marcus Ahlström**, Interim CEO of Endomines.*

Contact person

Marcus Ahlström, Interim CEO, +358 50 544 68 14, marcus.ahlstrom@endomines.com

This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the contact person set out above at 10:30 CEST on 17 June 2019.

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).