

The information in this press release is not intended for distribution, publication or public release, directly or indirectly, in or into, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, Switzerland, the United States or any other jurisdiction where the publication or distribution of this press release may be unlawful. Please see the important notice at the end of this announcement.

Kyösti Kakkonen, a major shareholder of Endomines, has subscribed for more than 5.1 million shares in the ongoing rights issue

Endomines AB, Stock Exchange Release 27 June 2019 at 14:15 CEST

Kyösti Kakkonen has informed Endomines that he has, through his companies Joensuun Kauppa ja Kone Oy and K22 Finance Oy, subscribed for 5,150,873 shares in the ongoing rights issue, equivalent to his pro rata share of the Rights Issue. Kyösti Kakkonen is thereby subscribing for 10.9 percent of the shares offered in the rights issue, representing more than MSEK 18.

Additional information

The Company have distributed an information folder to all shareholders with further instructions for subscription of shares in Sweden (in Swedish) and Finland (in Finnish). The information folder is available in Swedish, Finnish and English on Endomines website: www.endomines.se.

The prospectus, information brochures and subscription forms for subscription of shares in Sweden are available on the Company's website, www.endomines.com and on Evli's website, www.evli.com. For subscription of shares in Finland, shareholders and other investors are asked to follow instructions from their bank or other nominee. The printed prospectus is during the subscription period obtainable, free of charge, from Endomines, phone +46 (0)8 611 66 45, e-mail: info@endomines.com or Evli, phone +46 (0) 8 407 80 00, weekdays 9-16. Questions regarding the subscription and payment in both Finland and Sweden are answered by email: operations@evli.com and by phone as mentioned above. Questions regarding the subscription and payment in Finland are answered by Evli, phone: +358 9 4766 9646, weekdays 9-16.

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 14:15 CEST on 27 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).

Important notice

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Endomines. Any invitation to the

persons concerned to subscribe for shares in Endomines is only made through the prospectus which Endomines made public on June 12, 2019.

This press release may not be released, published or distributed, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, Switzerland, the United States or any other jurisdiction where participation would require additional prospectuses, registration or measures besides those required by Swedish law. Nor may this press release be distributed in or into such countries or any other country or jurisdiction in which distribution requires such measures or otherwise would be in conflict with applicable regulations. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

The subscription rights, paid subscribed shares and shares in Endomines have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no subscription rights, paid subscribed shares or shares may be offered, subscribed for, exercised, pledged, sold, resold, granted, delivered or otherwise transferred, directly or indirectly, in or into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the rights issue or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

This press release contains certain forward-looking information that reflects Endomines' present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.

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