STOCK EXCHANGE RELEASE ENDOMINES AB
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Final outcome of Endomines' rights issue – Raising approx. 156 million SEK

Endomines AB, Stock Exchange Release 4 July 2019 at 15:45 CEST

The final outcome of Endomines AB's (publ) ("Endomines") rights issue, for which the subscription period ended on July 1, 2019, shows that a total of 44,549,555 shares, corresponding to approximately 94.4 per cent of the rights issue, were subscribed for.

Approximately 74.4 per cent of the rights issue, or 35,104,932 shares, were subscribed for with subscription right. In addition, applications for subscription for 9,444,623 shares without subscription rights, corresponding to approximately 20.0 per cent of the rights issue, were received. These shares have been allotted in accordance with the principles set out in the prospectus regarding the rights issue. Notification regarding the allotment of shares will be sent to those who have been allotted shares. Shareholders with nominee-registered holdings will receive notification of the allotment in accordance with the procedure of the respective nominee.

The rights issue provides Endomines with approximately SEK 156 million before deduction of costs related to the issue. Set-off against shares due to the bridge financing Endomines received from some of its shareholders will not occur since the loans will instead be repaid in cash.

As a result of the rights issue, the total number of shares will, after registration of the rights issue, increase by 44,549,555 from 35,407,488 to 79 957 043 and the share capital will increase by SEK 133,648,665 from SEK 106,222,464 to SEK 239,871,129.

Indicative schedule

11.7.	Trading in BTA/Interim shares ends on Nasdaq Stockholm (on or about)
12.7.	Issue is registered at the Swedish Companies Registration Office (Sw. Bolagsverket) (on or about)
15.7.	BTA/Interim shares are converted into existing share class at Euroclear Sweden (on or about)
16.7.	Trading in BTA/Interim shares ends in Helsinki and they are converted into existing share class at Euroclear Finland (on or about)
17.7.	Trading in new shares combined with existing share class begins on Nasdaq Stockholm and on Nasdaq Helsinki (on or about

"*I am very pleased with the outcome of our rights issue, which, almost subscribed in full, demonstrates strong support by our current shareholders as well as a new investors for our continued development plans. The proceeds of the rights issue will allow us to continue development and ramp-up of the Friday mine, and to further exploration at, and start-up of, mining areas Rescue, Unity and Kimberly in Idaho, USA. The proceeds will also be used to continue exploration at the Karelian Gold Line as well as for scheduled cash payment to TVL Gold for the assets bought in Idaho. Altogether, the successful rights issue is a further step to develop the company into a new Endomines with a long-term platform for growth. I wish to truly thank all our existing and new shareholders for giving Endomines this opportunity and look forward to the further development work with great anticipation and dedication*."
Interim CEO, Marcus Ahlström

"Our rights issue was successfully carried out and we want to warmly thank our current shareholders for their loyalty and strong belief in Endomines as well as welcome our new investors and shareholders to the company. We now have the means to pursue development of our mine development and exploration assets in the US and Finland."
Chairman, Ingmar Haga

Financial and legal advisors
Evli Bank is financial advisor and Cederquist is legal advisor to Endomines in connection with the rights issue.

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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 15:45 CEST on 4 July 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.

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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.