

Pressrelease dated 2014-06-03

NMG: The claim against the former directors of Nickel Mountain Group AB has been filed with the Stockholm District Court

Nickel Mountain Group AB ("**NMG**") has filed a claim with the Stockholm District Court against the former directors of NMG's board, Ulrik Jansson, Hans Lindroth, Terje Engström Lien and Jukka Kallio. The claim is based on their involvement in the Ghana Gold transaction in January 2013 and currently totals 50,548,765 Swedish kronor plus interest. Accrued interest as of 3 June 2014 totals 3,903,063 Swedish kronor.

As a result of the Ghana Gold transaction, NMG paid out essentially all its cash to Alluvia Mining, a Jersey based company. NMG has not been able to receive any repayment from Alluvia Mining. Because of this, NMG has experienced difficulties in conducting normal business activities. The Ghana Gold transaction has been described in more detail in NMG's regular reporting and the Statement of Claim submitted to the Stockholm District Court on 3 June 2014 will be published on our website.

NMG has engaged Urban Båvestam and Maria Bruder at Advokatfirman Westermark Anjou as counsel to handle the law suit.

For and on behalf of the Board of Directors of Nickel Mountain Group AB.

Torbjorn Ranta

Managing Director

For information, please contact:

Torbjorn Ranta

Managing Director

Tel: +46 8 402 28 00

Mobile: +46 708 855504

E-mail: torbjorn.ranta@nickelmountain.se

or

Erlend Dunér Henriksen

Deputy board member

Mobile: +47 920 18 950

E-mail: erlend@henriksen.as

Nickel Mountain Group AB (publ) is a Swedish company headquartered in Stockholm. The Company's shares are listed on the Oslo Stock Exchange (ticker: NMG). Please refer to www.nickelmountain.se for more detailed information.

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.