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NMG: Summary of the Annual General Meeting in Nickel Mountain Group AB conducted today in Stockholm

The Annual General Meeting (“AGM”) in Nickel Mountain Group AB (“NMG”) was today held in Stockholm. The agenda contained the compulsory items plus a proposal to change name of the company and to amend the articles of association. Lastly, a mandate for the Board of Directors to decide on new share issues was approved.

The AGM first adopted the income statements and balance sheets of the parent company and of the group. The Board’s proposal not to distribute any dividends was approved. The Board of Directors and management were discharged from liability.

The current Board of Directors composed of three ordinary members proposed by the Company’s Nomination Committee for re-election was re-appointed. The Board directors elected are Martin Nes (Chairman) and Jan Frode Andersen as well as Per Dalemo (ordinary board members).

It was resolved that the remuneration to the board directors would remain unchanged as compared to 2014, namely the Chairman would be paid 250,000 SEK and each of the other two Board directors would receive 150,000 SEK.

PricewaterhouseCoopers AB with responsible main auditor Johan Palmgren were re-elected as auditors by the Annual General Meeting. The shareholders approved to remunerate the auditors on current account for reasonable and approved invoices.

The Annual General Meeting further approved of the instructions for the new Nomination Committee. The same was the case in terms of the proposed “Guidelines for remuneration to the Managing Director and other Senior Executives”.

Further, the present shareholders approved of the proposal by the Board to amend the articles of association so that the Company may in the future also engage in other business activities than just exploration and production of minerals. It was underlined that no concrete proposals exist, but that such amendment would be important for the shareholder value in the company. Also, the present shareholders approved of changing the media channel for announcing notices of shareholder meetings to the daily newspaper “Svenska Dagbladet”.

In this context it was also approved to change the company name to “New Mountain Group”. The name change is expected to get formally registered with the Swedish Companies Registrar (“Bolagsverket”) relatively soon, and when so happens the effected name change will get subject to a press release.

Lastly, the present shareholders approved of a proposal to renew the mandate for the Board of Directors to decide on issues of shares or other similar financial instruments

with or without observing the shareholders' preferential rights in accordance with the proposal to the meeting. In short, the conditions are that the board may resolve on issues of shares, warrants or convertible debt instruments corresponding to a maximum dilution of 50% of the shares and votes of the company post such issue (equal to not more than 90,809,360 new shares). This mandate will be valid to next Annual General Meeting in 2016.

Apart from this management gave a short presentation of the status of the Rönnbäcken Nickel project in North of Sweden and other ongoing matters in the company.

At the AGM there were 41,799,467 shares present and voting representing some 46 per cent of all shares and votes outstanding.

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

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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.

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