Nordic Mining ASA: Commencement of subscription period for Subsequent Offering

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Reference is made to the stock exchange notices from Nordic Mining ASA ("Nordic Mining" or the "Company") on 30 March regarding the general meeting's approval of the subsequent offering of up to 216,666,667 new shares (the "Subsequent Offering").

The subscription period in the Subsequent Offering commences today, on 31 March 2023 and ends on 14 April 2023 at 16:30 hours (CEST) ("Subscription Period").

In order to subscribe for shares, you must either send in a complete and duly signed subscription form to the Managers (as defined below) or subscribe thought VPS online subscription system available for Norwegian citizens, within the end of the Subscription Period. Further instructions regarding the subscription procedure are available in the Prospectus dated 6 March 2023.

Subscription Rights that are not used to subscribe for offer shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

The due date for payment of the offer shares is 20 April 2023. The offer shares will, after registration of the share capital increase in the Norwegian Register of Business Enterprises pertaining to the offer shares, be registered in the VPS in book-entry form and are expected to be delivered to the applicant's VPS account on or about 26 April 2023. The offer shares will have equal rights and rank pari passu with the Company's other shares.

Please see the Prospectus for more information about the Subsequent Offering. The Prospectus, including a subscription form, is made electronically available at www.nordicmining.com, www.securities.clarksons.com and www.sb1markets.no.

Clarksons Securities AS and SpareBank 1 Markets AS acts as managers (the "Managers") in the Subsequent Offering.

For further information, please contact CFO Christian Gjerde, telephone +47 980 60 909.

Oslo, 31 March 2023
Nordic Mining ASA

This information is published in accordance with the requirements of the Continuing Obligations.

Nordic Mining ASA (www.nordicmining.com)

Nordic Mining ASA ("Nordic Mining" or the "Company") is a resource company with focus on high-end industrial minerals and metals. The Company's project portfolio is of high international standard and holds significant economic potential. The Company's assets are in the Nordic region.

Nordic Mining is undertaking a large-scale project development at Engebø on the west coast of Norway where the Company has rights and permits to a substantial eclogite deposit with rutile and garnet. In addition, Nordic Mining holds interests in other initiatives at various stages of development. This includes patented rights for a new technology for production of alumina and exploration of seabed minerals.

Nordic Mining is listed on Euronext Expand Oslo with ticker symbol "NOM".

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The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

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Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

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