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FIRST NORDIC ANNOUNCES C\$10 MILLION “BOUGHT DEAL” PRIVATE PLACEMENT OF UNITS

Vancouver, BC, Canada – October 30, 2024 – First Nordic Metals Corp. (the “**Company**” or “**FNM**”) (TSX.V: FNM, OTCQB: FNMCF, Germany: HEG0) is pleased to announce that it has entered into an agreement with Haywood Securities Inc. (“**Haywood**”), as lead underwriter and sole bookrunner, on its own behalf and on behalf of a syndicate of underwriters including Ventum Financial Corp. (together with Haywood, the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a “bought deal” private placement basis 30,304,000 units (the “**Offered Units**”) of the Company at a price of C\$0.33 per Offered Unit (the “**Issue Price**”) for aggregate gross proceeds to the Company of C\$10,000,320 (the “**Offering**”).

Each Offered Unit will consist of one common share in the capital of the Corporation and one-half of one common share purchase warrant of the Corporation (each whole purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder to acquire one common share in the capital of the Corporation (a “**Warrant Share**”) at a price per Warrant Share of C\$0.45 for a period of 24 months from the closing date of the Offering.

The Company has granted the Underwriters an option to purchase up to an additional 15% of the Offering in Offered Units at the Issue Price (the “**Underwriters' Option**”), exercisable in whole or in part at any time up to 48 hours prior to the closing date of the Offering.

The net proceeds from the sale of the Offered Units will be used by the Company for exploration at its properties in Sweden and Finland, and general working capital and corporate purposes.

The Offered Units to be issued under the Offering will be offered by way of private placement in Canada and will be subject to a hold period in Canada expiring four months and one day from the closing date of the Offering.

The Offering is expected to close on or about November 26, 2024 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange (“**TSXV**”) and the applicable securities regulatory authorities. The Offering is subject to final acceptance of the TSXV.

In consideration for its services, the Company has agreed to pay the Underwriters a cash commission equal to 6.0% of the gross proceeds from the Offering and that number of non-transferable compensation options (the “**Compensation Options**”) as is equal to 6.0% of the aggregate number of Offered Units sold under the Offering. Each Compensation Option is exercisable to acquire one common share of the Company at a price equal to the Issue Price for a period of 24 months from the closing date of the Offering.

The Offered Units have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ABOUT FIRST NORDIC METALS

The Company's flagship asset is the Barsele gold project, located in northern Sweden and in a joint venture with senior gold producer Agnico Eagle Mines Limited. Immediately surrounding the Barsele project, FNM is the 100%-owner of a district-scale license position of close to 100,000 hectares on Gold Line Belt. Additionally, in northern Finland FNM is the 100%-owner of a district-scale position covering the entire Oijärvi Greenstone Belt.

ON BEHALF OF THE BOARD OF DIRECTORS

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements:

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking. Although First Nordic believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties.