SOTKAMO SILVER AB **Press release February 10, 2021**
(NGM: SOSI; NASDAQ: SOSI1) **Stockholm 08:15 CET**

SOTKAMO SILVER AB: SOTKAMO SILVER AMENDS THE TERMS OF CONVERTIBLE 2019/2020

Press release: Stockholm, February 10, 2020 08:15 CET

The Board of Directors of Sotkamo Silver AB (”Sotkamo Silver” or the ”Company”) has in agreement with the convertible holder decided to amend the terms and conditions of the Company's outstanding convertibles 2019/2020 in the aggregate amount of SEK 15 million and the convertible holder has requested that conversion shall be made as soon as the new terms and conditions are registered with the Swedish Companies Registration Office.

In May 2019, Sotkamo Silver issued convertibles in an aggregate nominal amount of SEK 15 million to Formue Nord Markedsneutral A/S. The terms were amended in April 2020, whereby, among other things, the convertible loan was extended, and the conversion period was postponed to 1 May - 31 December 2021.

The Company and Formue Nord Markedsneutral A/S have agreed that the conversion period shall be changed. The new conversion period runs from the date on which the Board's decision on the amendment is registered with the Swedish Companies Registration Office up to and including 28 February 2021. Furthermore, the conversion price has been changed to SEK 3.3032, which corresponds to 90% of the volume weighted average closing price for the Company’s share at NGM Equity during a period of ten trading days closest preceding February 1, 2021.

In connection with the agreement on the amendment of the terms and conditions, Formue Nord Markedsneutral A/S has requested a conversion of all outstanding convertibles as soon as the change in terms is registered with the Swedish Companies Registration Office [, which means that the Company's balance sheet will be strengthened, and indebtedness reduced].

Stockholm February 10, 2021

Sotkamo Silver AB

Erkki Kuronen, CEO

Contact person

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This information is information that Sotkamo Silver AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above on February 10, 2020, at 08:15 CET.

The official Stock Exchange Releases are given in Swedish and there may be differences in the translated versions.

About Sotkamo Silver AB

Sotkamo Silver´s business concept is to develop mineral deposits in the Nordic countries with regards to human society and environment. Sotkamo Silver owns through its subsidiary the Silver Mine in Sotkamo which started production in March 2019 and has reached full production capacity. In addition, the Company holds exploration rights to precious and base metal deposits in Finland.

Sotkamo Silver applies SveMin's & FinnMin's own rules of reporting for public mining & exploration companies. Sotkamo Silver has chosen to publish mineral resources and ore reserves according to the internationally accepted JORC or NI 43-101 code. The company applies International Financial Reporting Standards (IFRS) as approved by the European Union.

The ticker symbol is SOSI in NGM Equity in Stockholm and SOSI1 in NASDAQ Helsinki.

ISIN-code for Sotkamo Silver shares is SE0001057910.

Legal Entity Identifier (LEI): 213800R2TQW1OZGYDX93

Read more about Sotkamo Silver on www.silver.fi

The Company's press releases, and financial reports are distributed via Cision Sverige and are available on www.silver.fi