SOTKAMO SILVER AB
(NGM: SOSI; NASDAQ: SOSI1)

Press release March 22, 2021
Stockholm 15:00 CET

SOTKAMO SILVER STRENGHTENS ITS FINANCING BY RENEGOTIATION AND EXTENSION OF SENIOR SECURED BOND

Press release: Stockholm, March 22, 2021 15:00 CET

Sotkamo Silver AB's wholly owned subsidiary Sotkamo Silver Oy has renegotiated the terms and conditions of its EUR 13,200,000 Senior Secured Fixed Rate Notes 2018 (ISIN:FI4000315379) (the "Notes"). A written voting procedure in accordance with the rules and conditions of the Notes on amendments has been completed today.

As a result, the noteholders have decided to postpone the company's obligation to collect funds into a pledged account for repayment of the Notes so that instead of depositing EUR 1,350,000 quarterly starting in Q1 2021 amounting in total EUR 5,400,000 in 2021, the new payment dates and amounts will be as follows: EUR 1,350,000 on 31 December 2021 and EUR 1,350,000 on 31 March 2022. The new Final Maturity Date is 27 June 2022, instead of 27 March 2022.

The amendments were supported in a written voting procedure by the noteholders representing over 96 % of the nominal amount of the Notes.

The approved amendments will improve the financing cash flow of Sotkamo Silver in 2021.

Nordhaven Corporate Finance acted as financial advisor and DLA Piper Finland Attorneys Ltd acted as legal advisor for Sotkamo Silver in the amendments.

Stockholm March 22, 2021

Sotkamo Silver AB

Erkki Kuronen, CEO

Contact person

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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

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