

# Advancing Europe's Next Gold Camp

First Nordic Metals is a Scandinavian-focused junior mining exploration company advancing world-class gold projects, including the Barsele gold deposit in Sweden

**104,000ha**

Largest development stage claim holder in Sweden, +104,000 ha of mineral concessions along contiguous +100km strike length on the Gold Line Belt

**#1 Tier 1 Jurisdiction**

Stable, mining-friendly government, ranked among the best in the world

**Fully Funded**

To drill up to 30,000m in 2025  
Raised over \$15M in 2024



## 2025 Outlook

First Nordic to list on Sweden's Nasdaq First North Growth Market

Strategic review underway to unlock value from FNM's Finland project, including high-grade resource stage Oijärvi project

### Flagship Barsele Project

- 2.4M OzAu deposit (Ind & Inf)
- Sweden's largest undeveloped gold deposit
- Nationally designated mining status
- Free carried JV with Agnico Eagle Mines; 55% Agnico, 45% FNM
- 165,000+ m drilled on a ~25,000 ha land package
- Based on 2019 resource at 1300USD gold
- Wide, stacked parallel zones for economical bulk underground mining

### 2025 Exploration Catalysts

**Q1 2025**

- Nippas BoT Results
- Harpsund BoT Results
- Aida Diamond Drilling Begins (5,000–10,000m)

**Q2 2025**

- Aida Diamond Drill Results
- Gold assay results from till sampling new targets on Gold Line Belt
- BoT results from 4 new targets at Storjuktan

**Q3 2025**

- Aida Diamond Drill Results
- Nippas Diamond Drilling Begins (5,000–10,000m)
- Nippas Diamond Drill Results

**Q4 2025**

- Aida Diamond Drill Results
- Harpsund Diamond Drilling Begins (5,000–10,000m)
- Nippas Diamond Drill Results

## SWEDEN'S 100%-Owned Projects on the Gold Line Belt

## FINLAND'S Oijärvi Greenstone Belt

**Paubäcken Project**

- Aida:** +4km target, Barsele look-alike
  - Discovery hole better than Barsele's; 22.5m at 2.40 g/t Au
- Harpsund:** 5.5km geochem anomaly, currently being BoT drilled
- Brokojan:** Pathfinder element till anomaly extending over 2.3 km by 1.0 km, currently being BoT drilled

**Storjuktan Project**

- Recently identified 4 new multi-kilometric gold targets to be BoT drilled in 2025
- Nippas:** 5km geochem anomaly, currently being BoT drilled
- Surface till sampling identified 5km by 1km As-Cu-Mo-Zn pathfinder anomalies

**Kylmäkangas deposit**

- One of the highest grade AuEq deposits in Finland
- The Kylmäkangas Au-Ag deposit is the largest known gold occurrence in the underexplored Oijärvi Greenstone Belt
- Historic drilling done by Agnico
- Known mineralization on a 1.5km strike, open in all directions

## Capital Structure



**Institutional**  
40%

**Retail**  
31%

**Insiders**  
18%

**Agnico Eagle**  
11%

<b>C\$10M</b> Approx. Cash (Jan 01 2025)	<b>C\$128M</b> Basic Market Capitalization	<b>27M</b> Warrants (avg. price 0.40)
<b>24M</b> Options (avg. price 0.34)	<b>C\$0.48</b> Share Price (Mar 10 2025)	<b>271M</b> Basic Shares Outstanding

**Analyst Coverage**

## Experienced Team

 <b>Taj Singh</b> CEO	 <b>Adam Cegielski</b> President	 <b>Benjamin Gelber</b> Head of Exploration	 <b>John Eren</b> VP Corp Dev	 <b>Toby Pierce</b> Chairman
 <b>Henrik Lundin</b> Director	 <b>Marc Legault</b> Director	 <b>Gary Cope</b> Director	 <b>Jeff Couch</b> Director	

Benjamin Gelber, P.Geo., Exploration Head of FNM, is the Qualified Person as defined in NI 43-101, and takes responsibility for the technical disclosure contained within this factsheet