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Northgold's offering of shares in connection with the listing on Nasdaq First North Growth Market Sweden subscribed to 91.1 per cent

Northgold AB ("Northgold" or the "Company"), a Swedish gold exploration and development company, hereby publishes the outcome of the offering of shares (the "Offering") prior to the listing on Nasdaq First North Growth Market Sweden (the "Listing"). A total of 3,416,000 shares were subscribed in the Offering, corresponding to approximately 91.1 per cent of the Offering. In total, the Company will receive approximately SEK 39.6 million before transaction costs. The first day of trading for the Company's shares on Nasdaq First North Growth Market Sweden is planned for 24 March 2022. The over-allotment option will not be exercised and, therefore, no stabilisation transactions will be conducted. Through the Offering, approximately 400 new owners will be added to Northgold's register of shareholders. One of the subscribers was the Finnish investment fund Placeringsfond Zenito Silver and Gold.

The Offering in brief

- The price in the Offering was SEK 11.60 per share, corresponding to a market value of the Company's shares of approximately SEK 122.0 million after the Offering.
- Prior to the Offering a group of investors, including current shareholders and new investors, committed to subscribe for shares corresponding to a total value of approximately SEK 32.0 million.
- 3,416,000 shares were subscribed in the Offering raising approximately SEK 39.6 million before transaction costs relating to the Offering. The Offering was subscribed to 91.1 per cent.
- 100 per cent of the shares in the Company prior to the Offering, corresponding to 7,100,020 shares, are subject to lock-up agreements, covering a period of 12 months from the first day of trading.
- The over-allotment option has not been and is not intended to be exercised in connection with the Offering and, therefore, no stabilisation transactions will be conducted.
- The settlement date is 11 March 2022.
- The first day of trading on Nasdaq First North Growth Market Sweden is planned for 24 March 2022 and the shares will trade under the trading symbol NG.

Mitch Vanderydt, CEO, comments:

"Despite the uncertain and challenging times, we at Northgold are excited to begin our journey as a publicly listed company amid the recently rising gold price. With the proceeds we can now begin executing our growth strategy of conducting exploration drilling programs with the goal of making new discoveries and expanding our existing resources from the current level of 725,000 oz AuEq to more than 1,000,000 oz AuEq over the next 18 months. We would like to express our sincere gratitude to all new investors and warmly welcome them to the Company"

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Advisors

Augment Partners AB is the financial advisor as well as Certified Adviser and Advokatfirmaet Schjødt AS, filial is the legal advisor in connection to the Offering and the Listing. Nordnet Bank AB acted as the selling agent in Sweden and Finland for the Offering.

This information is such information as Northgold AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 17:00 CET on 9 March 2022.

For additional information, please contact the CEO:

“Mitch Vanderydt”

Mitchell J. Vanderydt, P.Eng, MBA

+46 70 563 12 61

ir@northgoldab.com

About Northgold

Northgold is a Swedish gold exploration and development Company with multiple resource-stage projects in the Middle Ostrobothnia Gold Belt (MOGB) of Central Finland, including the Kopsa Gold-Copper project and the Kiimala Trend Gold project. The Company strives to find and extract gold from under-prospected areas in Finland. More information is available on www.northgoldab.com. Augment Partners AB, tel. +46 8-604 22 55 info@augment.se, is acting as the Company's Certified Adviser.

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