

PRESS RELEASE

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Announcement from Kopy Goldfields annual general meeting - The continued general meeting will decide on the auditor

The annual general meeting of Kopy Goldfields AB (publ), ("Kopy" or the "Company") was held today on 31 May 2022 and the following resolutions were passed by the meeting. One of the Company's shareholders with a shareholding of more than 10% has requested adjournment and consequently, a continued general meeting will decide on the issue of electing an auditor. The Company will issue a new notice for the continued general meeting, at which the nomination committee proposes election of the certified auditor Johan Kaijser. In other respects, the annual general meeting made the following resolutions:

ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET

The annual general meeting resolved to adopt Kopy's income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.

DISTRIBUTION OF PROFIT

The annual general meeting resolved to treat the result in accordance with the proposal of the board of directors in the annual report, meaning that the result is carried forward.

DISCHARGE FROM LIABILITY

The directors of the board, the CEO, the deputy CEO and the former board members Tord Cederlund, Johan Österling, Britta Dalunde and Andreas Forssell were discharged from liability for the 2021 financial year.

ELECTION OF THE BOARD OF DIRECTORS AND AUDITOR, AND DIRECTORS' AND AUDITORS' FEES

The annual general meeting resolved, in accordance with the nomination committees' proposal, that the board of directors shall consist of three directors without deputies.

Kjell Carlsson, Eric Forss and Arsen Idrisov were re-elected as directors. Kjell Carlsson was re-elected as chairman of the board of directors.

One of the Company's shareholders with a shareholding of more than 10% has requested a postponed meeting to resolve on the issue of election of auditor. The Company will issue a new notice for the continued general meeting, at which the nomination committee proposes election of the certified auditor Johan Kaijser. The registered auditing firm Öhrlings PricewaterhouseCoopers, which was previously proposed, has declined re-election as the Company's auditor for policy reasons.

It was resolved that remuneration to each director elected by the meeting and who is not employed by the Company or the group shall be SEK 225,000 (SEK 200,000 previous year) and the chairman of the board of directors is to receive SEK 375,000 (SEK 350,000 previous year), in total SEK 825,000 (SEK 1,150,000 previous year).

It was also resolved that that remuneration for members of the remuneration and audit committee shall be SEK 25,000 per year and that remuneration to the chairman of the remuneration committee shall be SEK 50,000 per year and that remuneration to the chairman of the audit committee shall be SEK 75,000 per year. It was resolved that the fees for the members of the ESG Committee shall be SEK 75,000 for the Chairman and SEK 25,000 for the other member (same as last year, see below).

It was further resolved to compensate the members of the ESG committee, which was constituted immediately after the AGM 2021 and has been active since then, retroactively for the time until the end of the general meeting 2022 by SEK 75,000 to the chairman and SEK 25,000 to the other member (prorated for full year).

In addition, the members of the board shall be eligible for participation in the incentive program 2022/2026 for board members.

Remuneration to the auditor is to be paid according to approved invoice.

More information regarding elected directors can be found on the Company's website www.kopygoldfields.com and in the annual report for 2021.

PRINCIPLES FOR THE NOMINATION COMMITTEE

The annual general meeting resolved, in accordance with the nomination committees' proposal, to adopt the principles for the nomination committee included in the notice.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO ISSUE SHARES, WARRANTS AND/OR CONVERTIBLES

It was resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, corresponding to not more than 20 percent of the share capital of the Company after completed issuances based on the number of shares at the time of the annual general meeting, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board of directors to be authorized to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above, is to increase the flexibility of the Company to expand through M&A activities and to facilitate broadening of the shareholder base among institutional investors in order to support additional growth and stock market liquidity.

Issuances of new shares, convertibles and warrants under the authorization shall be made on customary terms and conditions based on current market conditions.

RESOLUTION REGARDING INCENTIVE PROGRAM 2022/2025 FOR SENIOR EXECUTIVES AND EMPLOYEES THROUGH ISSUANCE AND TRANSFER OF WARRANTS

The annual general meeting resolved, in accordance with the board of directors' proposal, to implement an incentive program through issuance of warrants to senior executives, employees and other key persons within the Company and the company group and to the Company, with subsequent transfer to senior executives, employees and other key persons

within the Company and the company group ("**Incentive program 2022/2025**"). The Company's share capital may result in a maximum increase of SEK 2,471,438.3046. The warrants shall entitle to subscription of new shares in the Company.

The Company and the senior executives, employees and key persons in the Company and company group outside Sweden has the right to subscribe for warrants without consideration and the senior executives, employees and key persons in the Company and company group in Sweden have the right to subscribe for the warrants at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser, audit firm or valuation expert. In order to promote participation in Incentive Program 2022/2025 for participants in Sweden, it is the board of director's intention that eligible participants who chose to participate in the program shall receive a premium subsidy. The subsidy is in the form of extra salary payment from the Company totalling an amount corresponding to the amount which the participant has paid for the warrants.

Each warrant entitles to subscription of one (1) new share in the Company during the period from 1 June 2025 up to and including 31 August 2025 or the earlier date set forth in the terms for the warrants.

The subscription price shall be determined to an amount equal to 130 percent of the volume weighted average price at Nasdaq First North Growth Market during the period from 2 May 2022 up to and including 30 May 2022. The calculated subscription price shall be rounded to the nearest SEK 0.01, where SEK 0.005 shall be rounded upwards to SEK 0.01. The subscription price may not amount to less than the quota value of the Company's shares. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.

The annual general meeting further resolved, in accordance with the board of directors' proposal, to approve that the Company may transfer such number of warrants in the Company, which are not subscribed by existing individuals eligible for subscription, to future senior executives, employees and other key persons within the Company and company group, or in any other matter dispose of the warrants to fulfil the obligations under Incentive program 2022/2025.

RESOLUTION REGARDING INCENTIVE PROGRAM 2022/2026 FOR DIRECTORS THROUGH ISSUANCE AND TRANSFER OF WARRANTS

The annual general meeting resolved, in accordance with proposal from shareholder, to implement an incentive program to directors of the board who are elected by the annual general meeting through issuance of warrants to the Company, with subsequent transfer to elected directors ("**Incentive program directors 2022/2026**"). The Company's share capital may result in a maximum increase of SEK 486,683.2354. The warrants shall entitle to subscription of new shares in the Company.

The Company has the right to subscribe for warrants without consideration or at a price equal to the warrant's market value, which shall be calculated according to the Black & Scholes valuation model or other generally accepted valuation model made by an independent appraiser, audit firm or valuation expert. Right to acquire warrants from the Company shall be attributed to the directors who are elected by the annual general meeting, who each – personally or through a wholly-owned company – shall be entitled to acquire a maximum of

360,000 warrants. The chairman of the board of directors – personally or through a wholly-owned company – shall be entitled to acquire a maximum of 560,000 warrants. A participant can give notice of acquisition of a lower, but not a higher, number of warrants than he/she is entitled to acquire according to the above.

Each warrant entitles to subscription of one (1) new share in the Company during the period from 1 June 2026 up to and including 31 August 2026 or the earlier date set forth in the terms for the warrants.

The subscription price shall be determined to an amount equal to 130 percent of the volume weighted average price at Nasdaq First North Growth Market during the period from 2 May 2022 up to and including 30 May 2022. The calculated subscription price shall be rounded to the nearest SEK 0.01, where SEK 0.005 shall be rounded upwards to SEK 0.01. The subscription price may not amount to less than the quota value of the Company's shares. Upon subscription of shares, the part of the subscription price that exceeds the quotient value of the previous shares shall be allocated to the non-restricted share premium fund.

The annual general meeting further resolved, in accordance with proposal from shareholder, to approve that the Company may transfer warrants in the Company to certain directors of the board, or in any other matter dispose of the warrants to fulfil the obligations under Incentive program directors 2022/2026.

The maximum dilution of Incentive program 2022/2025 and Incentive program directors 2022 /2026 is estimated to be a maximum of approximately 0.85 percent of the total number of shares and votes in the Company (calculated on the number of existing shares the Company), assuming full subscription and exercise of all warrants offered. The maximum dilution of Incentive program 2022/2025 and Incentive program directors 2022/2026 plus the other outstanding incentive programs in the Company is estimated to be a maximum of approximately 2.16 percent, assuming full subscription and exercise of all warrants offered and outstanding.

For the full proposals regarding the above resolutions at the annual general meeting, please refer to the notice and the annual report which are available on the Company's website, www.kopygoldfields.com.

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About Kopy Goldfields

Kopy Goldfields is a Swedish gold exploration and production company. Kopy Goldfields' strategy is to combine local geologic knowledge and science with international management, best industry practices and modern, efficient technology to identify and develop mineral deposits in a cost-efficient, safe and transparent way. Kopy Goldfields' shares are traded on Nasdaq First North Growth Market in Stockholm under the symbol "KOPY". Nordic Certified Advisers is Certified Adviser (Tel +46 707 94 90 73, e-mail: info@certifiedadviser.se).

Attachments

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