

NORTHGOLD AB ANNOUNCES CEO RESIGNATION

Stockholm, 15 December 2023,

Northgold AB announces a significant leadership change. Mr. Mitchell Vanderydt, the current Chief Executive Officer, will resign from his position with immediate effect. Mr. Vanderydt will, however, continue to serve the company during a transitional period. The Board of Directors has appointed Mr. Henrik Löfberg as the interim Chief Executive Officer. The Board of Directors has commenced the search for a replacement for Mr. Vanderydt.

The Board of Directors has appointed Mr. Henrik Löfberg as the interim Chief Executive Officer. Mr. Löfberg, a current member of the board and Chief Operating Officer of Magnus Minerals Oy, brings a wealth of experience and expertise to the role. Magnus Minerals is Northgold AB's largest shareholder. Additionally, Mr. Löfberg serves as the Chairman for MagstarMining Oy and a board member for Suomen Akkuminaeralit Oy and Magnus Minerals Oy.

This leadership change comes following mutual agreement between Mr. Vanderydt and the Board of Directors. The company expresses its gratitude to Mr. Vanderydt for his dedication and contribution to the exploration success of Northgold AB, in particular the expansion of the Kopsa gold-copper resource potential, and wishes him success in his future endeavours.

The Board extends its full support to Mr. Löfberg in his role as the interim CEO. Under his leadership, we are confident that Northgold AB will continue its successful operations and maintain a stable direction.

The company's plans and strategies for the future remain unchanged whereby the focus on the exceptional size and growth potential at the Kopsa project will continue, alongside the Company's other exciting gold-copper exploration projects. We will keep shareholders and stakeholders informed of any further developments.

For further information about the Company, please contact:

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About Northgold

Northgold is a Swedish-listed gold exploration and development Company focused on advancing multiple, co-located, resource-stage projects in the Middle Ostrobothnia Gold Belt (MOGB) of Central Finland, including the Kopsa Gold-Copper project, the Kiimala Trend Gold project, and the Hirsikangas Gold project. The Company strives to grow its gold mineral resources, make new gold discoveries, and ultimately extract gold from these under-explored areas in Central Finland. Visit www.northgoldab.com for more information. Augment Partners AB, tel. +46 8-604 22 55 info@augment.se, is acting as the Company's Certified Adviser.

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This information is information that 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 above, at 2023-12-15 17:35 CET.

Attachments

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