

## Northgold announces remaining gold assays from 2022 drilling at Kopsa, including more broad-width low-grade and narrower high-grade intercepts

Northgold AB (Nasdaq First North Growth Market: “NG”, “Northgold” or the “Company”) is pleased to announce additional resource expansion diamond drill (“DD”) results from its completed 2022 DD program across its 100%-owned Kopsa gold-copper and Kiimala Trend gold projects in central Finland. Today’s announced results include gold assays for the remaining seven and a half unreported drill holes completed at Kopsa, six of which encountered significant gold mineralization aimed at being incorporated to an updated mineral resource estimate by mid-year, including additional lateral extensions to previously encountered expansions of high-grade gold towards depth, which includes the intercepted 4.58 grams per tonne (“g/t”) gold (“Au”) over 2.1 metres (“m”) in drill hole NGKOP22016. Altogether, significant gold mineralization was encountered in 24 of the 25 drill holes completed at Kopsa during 2022 (with copper assays still pending).

### Highlights

#### Down-dip southwest continuation

Highlighted gold assays from drill hole **NGKOP22015** (copper assays are still pending) include:

- 0.67 g/t Au over 17.5m from 48m depth along hole (36.2m vertical depth), including:
  - 1.11 g/t Au over 7.45m from 48m (36.2m vertical), and
- 0.98 g/t Au over 9.7m from 88.7m (66.9m vertical), and
- 0.63 g/t Au over 4.4m from 116m (87.5m vertical), and
- 0.50 g/t Au over 45.8m from 132m (99.6m vertical), including
  - 1.02 g/t Au over 9m from 150m (113.2m vertical).

#### Down-dip southeast continuation

Highlighted gold assays from drill hole **NGKOP22016** (copper assays are still pending) include:

- 16.75 g/t Au over 0.6m from 63.9m (45.2m vertical), and
- 0.75 g/t Au over 20.1m from 121.8m (86.1m vertical), including
  - **4.58 g/t Au over 2.1m** from 127.2m (89.9m vertical).

Highlighted gold assays from drill hole **NGKOP22018** (copper assays are still pending) include:

- 0.84 g/t Au over 35.1m from 28.9m (20.4m vertical), including
  - 3.22 g/t Au over 3.7m from 49.6m (35.1m vertical).

#### Low-resistivity anomaly

Highlighted gold assays from drill hole **NGKOP22021** (copper assays are still pending) include:

- 0.67 g/t Au over 4.6m from 55.9m (39.5m vertical), and
- 5.88 g/t Au over 0.4m from 70.5m (49.9m vertical).

Highlighted gold assays from drill hole **NGKOP22010-deep** (copper assays are still pending) include:

- 0.69 g/t Au over 3.65m from 332mm (235.5m vertical), including
  - 1.97 g/t Au over 0.65m from 335m (236.9m vertical).

#### Further delineation of central zone

Highlighted gold assays from drill hole **NGKOP22024** (copper assays are still pending) include:

- 1.48 g/t Au over 56.7m from 11.7m (9.0m vertical), including
  - 2.73 g/t Au over 13.1m from 40.4m (30.9m vertical).

Highlighted gold assays from drill hole **NGKOP22025** (copper assays are still pending) include:

- 1.50 g/t Au over 58.55m from 21.35m (16.4m vertical), including
  - 2.55 g/t Au over 26.95m from 21.35m (16.4m vertical), which includes
    - 3.80 g/t Au over 7.6m from 32.6m (25.0m vertical).

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Drill hole locations are shown in Table 1 and Figure 1

Gold assay results are shown in Table 2 and Figures 2 through 5.

Today's announced drill holes NGKOP22015 (see Figure 2) and NGKOP22016 & NGKOP22018 (see Figure 3) targeted westward and eastward extensions to the mineralized down-dip expansion (or continuation) of the main zone that was previously encountered along the south edge of the deposit in previously reported drill holes, NGKOP22006 and NGKOP22010 (see press release dated 10 November 2022), and NGKOP22007, NGKOP22008, and NGKOP22009 (see press release dated 24 November 2022), and NGKOP22014 (see press release dated 21 December 2022). Today's announced results for NGKOP22015 extend this previously encountered down-dip expansion by roughly 100m to the west, and today's announced results for NGKOP22016 and NGKOP22018 extend it by up to roughly 150m to the east, together increasing the total drilled length of the down-dip expansion to 500m (along the south edge of the deposit). NGKOP22015 intercepted gold mineralization intermittently in four, moderate-to-broad width intercepts of low-to-moderate grade gold, including a shallower zone that appears parallel to the main zone and graded 0.67 g/t Au over 17.5m from 36.2m vertical depth, and a deeper (down-dip) continuation of main zone which graded 0.50 g/t Au over 45.8m from 99.6m vertical, including 1.02 g/t Au over 9m. NGKOP22016 and NGKOP22018 towards the east encountered more broad, low-grade gold with higher-grade sub-intervals towards depth, including 0.75 g/t Au over 20.1m from 86.1m vertical depth including the deeper sub-interval of 4.58 g/t Au over 2.1m (NGKOP22016), and 0.85 g/t Au over 35.1m from 20.4m vertical depth including the deeper sub-interval 3.22 g/t Au over 3.7m (NGKOP22018). Today's reported NGKOP22017 (see Figure 3) was drilled just east of NGKOP22016 and NGKOP22018 and did not encounter the targeted intrusion host rock or any significant gold mineralization (only metasedimentary rocks were encountered), marking what appears to be the eastern extents of the deposit. Altogether, the nine drill holes reported to-date that intercepted significant down-dip gold mineralization along the 500m span of the south edge of the deposit, encountered broad intervals (ranging from 20.1m to 112.5m wide along hole) of lower-grade gold (grading between 0.50 and 0.84 g/t Au) beginning from moderately-shallow depths, all including deeper, narrower intervals (ranging from 2.1m to 10.15m wide along hole) of higher-grade gold (grading between 1.02 and 4.58 g/t Au), which together could help expand the southward limits of the resource in the upcoming resource estimate, help in-fill peripheral zones that were previously defined as waste, and help create future opportunities to potentially expand the higher-grade zones at depth through future follow-up drilling.

Today's announced drill holes NGKOP22021 (see Figures 4 and 5) and the deeper portion of NGKOP22010 (see Figure 5) (gold assays were previously reported for upper portions of NGKOP22010 on 10 November 2022), tested resistivity anomalies identified from an induced polarization ("IP") geophysical survey completed earlier last year. These resistivity anomalies have been hypothesized to be associated with a more copper-rich, porphyry-copper style, type of polymetallic mineralization that is more abundant in copper (largely from increased contained chalcopyrite), and less abundant in gold, compared to the existing Kopsa deposit, based on some observations made from the minimal quantity historic drilling completed near these recurring anomalies: namely some historic deeper drilling that extended beneath Kopsa (that collectively, broadly showed increasing Cu/Au ratio with depth) and some historic regional drilling 1km northeast of Kopsa at our Sorola copper ("Cu") prospect that intercepted primary copper with gold. The resistivity anomaly appears to occur at depth below the Kopsa deposit (near lower portion of drill hole NGKOP22010), and also appears to reoccur as parallels at shallower depths roughly 200m south of Kopsa (near drill hole NGKOP22021) and again roughly 1km northeast of Kopsa near Sorola. For example, historic (copper-rich) drilling at depth beneath Kopsa near deep parts of NGKOP22010 encountered 0.42 g/t Au and 0.31% Cu (0.92 g/t gold-equivalent or "AuEq") over 6m from 140.3m (drill hole BELKOPDD057), historic (copper-rich) drilling south of Kopsa near NGKOP22021 and the resistivity anomaly encountered 0.71 g/t Au and 0.70% Cu

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(1.82 g/t AuEq) over 2.6m from 51.25m, historic (copper-rich) drilling north of Kopsa and near the resistivity anomaly encountered 0.31 g/t Au and 0.46% Cu (1.05 g/t AuEq) over 9m, and historic shallower drilling at our Sorola copper prospect intercepted 0.9% Cu and 0.7 g/t Au (2.0 g/t AuEq) over 4m, and 0.4% Cu and 0.3 g/t Au (0.90 g/t AuEq) over 21.1m. Both the depth extension of drill hole NGKOP22010 and drill hole NGKOP22021 encountered only minimally significant gold intercepts (with copper assays pending), including the moderately-shallow, highlighted 0.67 g/t Au over 4.6m and 5.88 g/t over 0.4m (drill hole NGKOP22021) and the deeper 0.77 g/t Au over 3.25m from 235.5m vertical depth, including 1.97 g/t Au over 0.65m (drill hole NGKOP22010). The results of copper assays are awaited to determine the ultimate significance of these, potentially more copper-rich, mineralized intervals.

Today's announced drill holes NGKOP220024 (see Figure 2) and NGKOP22025 (see Figure 4) (together with previously reported drill holes NGKOP22022 and NGKOP22023 in press release dated 21 December 2022) followed-up on the success of previously reported drill hole NGKOP22001, which targeted confirmation of the inner-core of the central higher-grade zone, and which encountered the best gold intercept to date on the project of 3.90 g/t Au over 98.7m from 4.2m vertical (see press release dated 2 August 2022). Unlike previously reported hole NGKOP22001 (and previously reported NGKOP22022) which was drilled broadly perpendicular to the southwest-dipping main mineralized structure, today's two reported holes (and previously reported NGKOP22023) were drilled near-parallel to it, to further delineate this higher-grade zone's variation and extents. And this was successfully achieved with today's announced highlighted intercepts of moderate-grade gold (ranging from 1.48 to 1.50 g/t Au) over broad intervals (56.7m to 58.55m along hole) from relatively shallow depths (4.5 to 18.9m vertical), across the two holes (NGKOP22024 and NGKOP22025). These two holes will also provide additional important core samples that will be representative of some of the initial mineralized material to be mined at Kopsa, and which will be used for metallurgical and ore sorting test work that is being planned to re-start this year, to confirm and build upon historic data, and to help guide future economic studies.

**Mitch Vanderydt, CEO, comments:** "We commend our exploration team for not only successfully intercepting significant gold mineralization in 24 of the 25 drill holes completed at our flagship Kopsa project last year which should bode well for the next resource update, but also for identifying new possible future opportunities at depth, including possible extensions of narrower, higher-grade gold shoots extending down from the main zone, as well as possible discoveries of new styles of more copper-rich mineralization."

#### **Kopsa Historic Resource Estimate**

Kopsa hosts a historic resource estimated at 16.3 million tonnes ("Mt") at 0.81 g/t Au and 0.16% copper ("Cu") for 423,600 ounces ("oz") Au, or 554,600 oz gold equivalent ("AuEq") at 1.06 g/t AuEq, the majority of which falls in the Measured and Indicated ("M&I") category in accordance with Canada's National Instrument ("NI") 43-101 standards. See Northgold's Independent Geologists Report ("IGR") on the Company's website for more information.

#### **Update on the Completed 2022 DD Program**

The completed 2022 DD program included 4,241 m (25 holes) at the flagship Kopsa project. Including today's announced five holes, gold assays have now been reported for all 25 drill holes (see also press releases dated 2 August, 23 August, 10 November, 24 November, 21 December 2022, and 16 January 2023). Copper assays are pending on all 25 holes, and are due to be announced in the coming weeks, as they are received from the assay lab and processed. Kopsa 2022 drill results will culminate to an interim updated resource estimate, which is scheduled to be completed during the first and second quarters of 2023, with results due to be released before the end of the second quarter of 2023.

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The DD program also included another five DD holes totalling 695 m at Pirttineva (totalling 4,936m drilled company-wide during 2022), a previously un-drilled prospect at our Kiimala Trend project that looked promising based on a recently completed Induced Polarization (IP) geophysical survey and outcrop samples (see press release dated 12 September 2022), with assays pending for release in the in the coming weeks. Multiple sulfide-bearing zones were observed in portions of the Pirttineva core.

### Update on 2023 Exploration Planning

Planning is ongoing for the Company's fully-funded 3,000m 2023 diamond drilling program that will be aimed at continued resource growth and new discoveries, and will once again incorporate both Kopsa and Kiimala Trend projects. The drill program is set to begin late in the first quarter of 2023, with further details on plans to be announced in the coming weeks, pending the ongoing and incoming assay results, and based on the results of additional Induced Polarization (IP) geophysical surveys that was initiated last month across additional southern portions of Kiimala Trend, and following the recent acquisition of Northern Aspect Resources Oy and its Hirsikangas gold project completed last month (see press release dated 8 February 2023).

Table 1: Collar locations of reported drill holes at Kopsa

Drill Hole	Easting (m)	Northing (m)	Elevation	Azimuth	Dip	Hole Depth (m, along hole)	Hole Depth (m, vertical)
NGKOP22010*	413294.97	7072605.96	113.22	27	45	413.00	292.04
NGKOP22015	413082.61	7072669.79	111.50	23	49	194.00	146.41
NGKOP22016	413558.91	7072596.48	108.81	23	45	170.20	120.35
NGKOP22017	413607.08	7072605.00	108.07	23	45	138.00	97.58
NGKOP22018	413586.29	7072638.27	107.91	23	45	142.20	100.55
NGKOP22021	413168.84	7072483.84	112.53	15	45	121.70	86.05
NGKOP22024	413196.58	7072821.79	113.10	203	50	80.00	61.28
NGKOP22025	413302.59	7072789.88	113.71	203	50	90.20	69.10

\*Gold assays for upper portion of drill hole NGKOP22010 were previously reported on 11 Nov. 2022.

Table 2: Gold assay results reported from Kopsa

Drill Hole	Target Description	From (m)	To (m)	Interval (m)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Gold Equivalent Grade (g/t AuEq)
NGKOP22010*	Low-resistivity anomaly	<b>332</b>	<b>335.65</b>	<b>3.65</b>	<b>0.69</b>	Cu assays are pending	
	including	334.55	335	0.45	0.72	Cu assays are pending	
	<b>and including</b>	<b>335</b>	<b>335.65</b>	<b>0.65</b>	<b>1.97</b>		
	and	340.65	341.1	0.45	0.79	Cu assays are pending	
	and	341.65	342.05	0.4	0.62	Cu assays are pending	
NGKOP22015	Down-dip SW continuation	<b>48</b>	<b>65.5</b>	<b>17.5</b>	<b>0.67</b>	<b>Cu assays are pending</b>	
	<b>including</b>	<b>48</b>	<b>55.45</b>	<b>7.45</b>	<b>1.11</b>	<b>Cu assays are pending</b>	
	which includes	48	49	1	0.88	Cu assays are pending	
	and includes	53.65	54.65	1	5.49	Cu assays are pending	
	and includes	54.65	55.45	0.8	1.43	Cu assays are pending	

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		and including	55.45	56.2	0.75	0.62	Cu assays are pending
		and including	64.5	65.5	1	2.42	Cu assays are pending
		<b>and</b>	<b>88.7</b>	<b>98.4</b>	<b>9.7</b>	<b>0.98</b>	<b>Cu assays are pending</b>
		including	88.7	89.15	0.45	6.84	Cu assays are pending
		and including	93	94	1	2.71	Cu assays are pending
		and including	95.45	96.1	0.65	1.69	Cu assays are pending
		and including	96.1	96.8	0.7	0.93	Cu assays are pending
		and including	97.65	98.4	0.75	0.91	Cu assays are pending
		<b>and</b>	<b>116</b>	<b>120.4</b>	<b>4.4</b>	<b>0.63</b>	<b>Cu assays are pending</b>
		including	116	116.9	0.9	0.72	Cu assays are pending
		and including	116.9	117.5	0.6	0.54	Cu assays are pending
		and including	117.5	117.95	0.45	1.69	Cu assays are pending
		and including	119.4	120.4	1	0.81	Cu assays are pending
		<b>and</b>	<b>132</b>	<b>177.8</b>	<b>45.8</b>	<b>0.50</b>	<b>Cu assays are pending</b>
		including	132	133	1	1.12	Cu assays are pending
		and including	137.65	138.55	0.9	0.90	Cu assays are pending
		and including	138.55	139.4	0.85	4.68	Cu assays are pending
		and including	139.4	140.4	1	0.55	Cu assays are pending
		and including	146.2	146.9	0.7	0.69	Cu assays are pending
		<b>and including</b>	<b>150</b>	<b>159</b>	<b>9</b>	<b>1.02</b>	<b>Cu assays are pending</b>
		which includes	150	151	1	2.33	Cu assays are pending
		and includes	151	152	1	1.26	Cu assays are pending
		and includes	153.2	154.15	0.95	2.24	Cu assays are pending
		and includes	155.1	156	0.9	1.60	Cu assays are pending
		and includes	158	159	1	0.68	Cu assays are pending
		and includes	162.4	163.3	0.9	0.90	Cu assays are pending
		and includes	170.4	171.2	0.8	0.75	Cu assays are pending
		and includes	177.1	177.8	0.7	1.64	Cu assays are pending
	Down-dip SE continuation						
NGKOP22016			<b>63.9</b>	<b>64.5</b>	<b>0.6</b>	<b>16.75</b>	<b>Cu assays are pending</b>
		and	79	80	1	0.54	Cu assays are pending
		and	99.1	99.7	0.6	1.04	Cu assays are pending
		<b>and</b>	<b>121.8</b>	<b>141.9</b>	<b>20.1</b>	<b>0.75</b>	<b>Cu assays are pending</b>
		including	121.8	122.8	1	0.65	Cu assays are pending
		and including	123.8	124.3	0.5	0.55	Cu assays are pending
		<b>and including</b>	<b>127.2</b>	<b>129.3</b>	<b>2.1</b>	<b>4.58</b>	<b>Cu assays are pending</b>
		which includes	127.2	127.8	0.6	3.02	Cu assays are pending
		and includes	127.8	128.6	0.8	8.94	Cu assays are pending
		and including	128.6	129.3	0.7	0.94	<b>Cu assays are pending</b>
		and including	133.1	133.9	0.8	0.93	<b>Cu assays are pending</b>
		and	141.1	141.9	0.8	1.63	Cu assays are pending
		and	155.6	156.4	0.8	0.97	Cu assays are pending
		and	164.1	165.1	1	1.83	Cu assays are pending
	Down-dip SE continuation						
NGKOP22017			91.4	92.4	1	0.70	Cu assays are pending
		and	115.8	116.8	1	0.95	Cu assays are pending
	Down-dip SE continuation						
NGKOP22018			11.15	12	0.85	0.50	Cu assays are pending
		<b>and</b>	<b>28.9</b>	<b>64</b>	<b>35.1</b>	<b>0.84</b>	<b>Cu assays are pending</b>
		including	28.9	29.9	1	1.26	Cu assays are pending
		and including	30.7	31.7	1	1.38	Cu assays are pending
		and including	34.6	35.4	0.8	0.54	Cu assays are pending
		and including	36.9	37.9	1	1.95	Cu assays are pending
		and including	37.9	38.7	0.8	0.84	Cu assays are pending
		and including	39.3	40	0.7	0.90	Cu assays are pending
		and including	40	41	1	1.81	Cu assays are pending
		and including	41	41.7	0.7	1.13	Cu assays are pending
		and including	42.3	43	0.7	0.61	Cu assays are pending
		and including	46.8	47.8	1	1.09	Cu assays are pending
		<b>and including</b>	<b>49.6</b>	<b>53.3</b>	<b>3.7</b>	<b>3.22</b>	<b>Cu assays are pending</b>
		which includes	49.6	50.6	1	5.73	Cu assays are pending

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		and includes	50.6	51.5	0.9	2.77	Cu assays are pending
		and includes	51.5	52.4	0.9	1.85	Cu assays are pending
		and includes	52.4	53.3	0.9	2.24	Cu assays are pending
		and including	55.3	56.2	0.9	0.79	Cu assays are pending
		and including	56.2	57.2	1	1.03	Cu assays are pending
		and including	60.8	61.8	1	1.00	Cu assays are pending
		and including	62.6	63.2	0.6	0.53	Cu assays are pending
		and including	63.2	64	0.8	1.86	Cu assays are pending
		and	81	81.6	0.6	1.33	Cu assays are pending
		and	81.6	82.5	0.9	0.60	Cu assays are pending
		and	103.6	104.2	0.6	1.03	Cu assays are pending
		and	105.8	106.6	0.8	0.64	Cu assays are pending
NGKOP22021	Low-resistivity anomaly		<b>55.9</b>	<b>60.5</b>	<b>4.6</b>	<b>0.67</b>	<b>Cu assays are pending</b>
		including	55.9	56.5	0.6	1.51	Cu assays are pending
		and including	58.5	59.5	1	0.76	Cu assays are pending
		and including	59.5	60.5	1	0.73	Cu assays are pending
		<b>and</b>	<b>70.5</b>	<b>70.9</b>	<b>0.4</b>	<b>5.88</b>	<b>Cu assays are pending</b>
		and	76.3	76.8	0.5	0.78	Cu assays are pending
NGKOP22024	Further delineation of central zone		6.5	7.2	0.7	0.50	Cu assays are pending
		and	11.2	11.7	0.5	0.86	Cu assays are pending
		<b>and</b>	<b>11.7</b>	<b>68.4</b>	<b>56.7</b>	<b>1.48</b>	<b>Cu assays are pending</b>
		including	11.7	12.3	0.6	10.70	Cu assays are pending
		and including	13.3	14.3	1	0.55	Cu assays are pending
		and including	17	18	1	0.63	Cu assays are pending
		and including	18	18.6	0.6	1.89	Cu assays are pending
		and including	18.6	19.1	0.5	2.89	Cu assays are pending
		and including	19.1	20	0.9	0.91	Cu assays are pending
		and including	22.25	23.25	1	3.26	Cu assays are pending
		and including	25.25	26.25	1	1.38	Cu assays are pending
		and including	26.25	27.25	1	0.82	Cu assays are pending
		and including	27.25	28.25	1	0.76	Cu assays are pending
		and including	28.25	28.9	0.65	4.90	Cu assays are pending
		and including	29.9	30.9	1	0.59	Cu assays are pending
		and including	31.9	32.9	1	0.52	Cu assays are pending
		and including	33.7	34.5	0.8	3.15	Cu assays are pending
		and including	34.5	35.5	1	4.32	Cu assays are pending
		and including	35.5	36.5	1	1.99	Cu assays are pending
		and including	38.4	39	0.6	0.82	Cu assays are pending
		<b>and including</b>	<b>40.4</b>	<b>53.5</b>	<b>13.1</b>	<b>2.73</b>	<b>Cu assays are pending</b>
		which includes	40.4	41.3	0.9	5.45	Cu assays are pending
		and includes	41.3	42	0.7	2.64	Cu assays are pending
		and includes	43	44	1	0.63	Cu assays are pending
		and includes	44	45	1	0.90	Cu assays are pending
		and includes	45	46	1	2.69	Cu assays are pending
		and includes	46	47	1	5.78	Cu assays are pending
		and includes	47	48	1	1.25	Cu assays are pending
		and includes	48	49	1	5.55	Cu assays are pending
		and includes	49	50	1	5.92	Cu assays are pending
		and includes	50	51	1	3.19	Cu assays are pending
		and includes	51	52	1	1.12	Cu assays are pending
		and includes	52	52.5	0.5	1.98	Cu assays are pending
		and includes	52.5	53.5	1	0.52	Cu assays are pending
		and including	54.3	55.3	1	0.81	Cu assays are pending
		and including	55.3	56.3	1	4.24	Cu assays are pending
		and including	56.3	57	0.7	0.73	Cu assays are pending
		and including	59	60	1	2.91	Cu assays are pending
		and including	60	61	1	0.61	Cu assays are pending
		and including	61	62	1	0.83	Cu assays are pending



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		and including	67.4	68.4	1	0.58	Cu assays are pending
	Further delineation of central zone						
NGKOP22025	including		7.5	8.5	1	0.51	Cu assays are pending
	and including		10.5	11.5	1	0.60	Cu assays are pending
	<b>and including</b>		<b>21.35</b>	<b>79.9</b>	<b>58.55</b>	<b>1.50</b>	<b>Cu assays are pending</b>
	<b>which includes</b>		<b>21.35</b>	<b>48.3</b>	<b>26.95</b>	<b>2.55</b>	<b>Cu assays are pending</b>
	which includes		21.35	22.35	1	4.23	Cu assays are pending
	and includes		22.35	23.35	1	2.33	Cu assays are pending
	and includes		23.35	24.35	1	2.11	Cu assays are pending
	and includes		24.35	25.35	1	3.11	Cu assays are pending
	and includes		25.35	26.35	1	3.42	Cu assays are pending
	and includes		26.35	27.35	1	1.93	Cu assays are pending
	and includes		27.35	28.35	1	2.11	Cu assays are pending
	and includes		28.35	29.35	1	1.38	Cu assays are pending
	and includes		29.35	29.9	0.55	1.51	Cu assays are pending
	and includes		31.9	32.6	0.7	1.23	Cu assays are pending
	<b>and includes</b>		<b>32.6</b>	<b>40.2</b>	<b>7.6</b>	<b>3.80</b>	<b>Cu assays are pending</b>
	which includes		32.6	33.4	0.8	4.28	Cu assays are pending
	and includes		33.4	34.4	1	0.56	Cu assays are pending
	and includes		34.4	35.4	1	13.60	Cu assays are pending
	and includes		35.4	36.1	0.7	3.65	Cu assays are pending
	and includes		36.1	37.1	1	0.97	Cu assays are pending
	and includes		37.1	37.7	0.6	2.38	Cu assays are pending
	and includes		37.7	38.2	0.5	1.77	Cu assays are pending
	and includes		38.2	39.2	1	3.80	Cu assays are pending
	and includes		39.2	40.2	1	1.69	Cu assays are pending
	and includes		40.2	40.7	0.5	0.72	Cu assays are pending
	and includes		40.7	41.2	0.5	1.74	Cu assays are pending
	and includes		41.2	42.2	1	0.93	Cu assays are pending
	and includes		42.2	42.9	0.7	1.46	Cu assays are pending
	and includes		42.9	43.9	1	2.85	Cu assays are pending
	and includes		43.9	44.3	0.4	1.51	Cu assays are pending
	and includes		44.3	45.3	1	2.78	Cu assays are pending
	and includes		45.3	46.3	1	2.35	Cu assays are pending
	and includes		46.3	47.3	1	3.57	Cu assays are pending
	and includes		47.3	48.3	1	1.46	Cu assays are pending
	and including		48.3	49.3	1	0.81	Cu assays are pending
	and including		49.3	50.3	1	0.87	Cu assays are pending
	and including		50.3	51.3	1	0.63	Cu assays are pending
	and including		52.3	53.3	1	0.51	Cu assays are pending
	and including		53.3	54.3	1	1.00	Cu assays are pending
	and including		54.3	55.3	1	1.48	Cu assays are pending
	and including		55.3	56.3	1	0.65	Cu assays are pending
	and including		56.3	57.3	1	0.57	Cu assays are pending
	and including		58.3	59.3	1	1.15	Cu assays are pending
	and including		59.3	60.3	1	0.60	Cu assays are pending
	and including		65.1	66.1	1	0.56	Cu assays are pending
	and including		71.9	72.55	0.65	1.95	Cu assays are pending
	and including		74.1	74.8	0.7	1.57	Cu assays are pending
	and including		76.3	77.1	0.8	1.38	Cu assays are pending
	and including		77.1	78.1	1	0.95	Cu assays are pending
	and including		78.1	79.1	1	0.55	Cu assays are pending
	and including		79.1	79.9	0.8	2.41	Cu assays are pending
	and including		86.5	87.2	0.7	1.64	Cu assays are pending

(1) A lower gold cutoff grade of 0.5 g/t Au was applied

(2) **Bold** intervals are highlighted in the text of the release

(3) True widths are estimated to be 50-80% of the reported core length intervals

(4) \*Gold assays for upper portion of drill hole NGKOP22010 were previously reported on 11 Nov. 2022.

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Figure 1: Locations of drill holes completed at Kopsa project

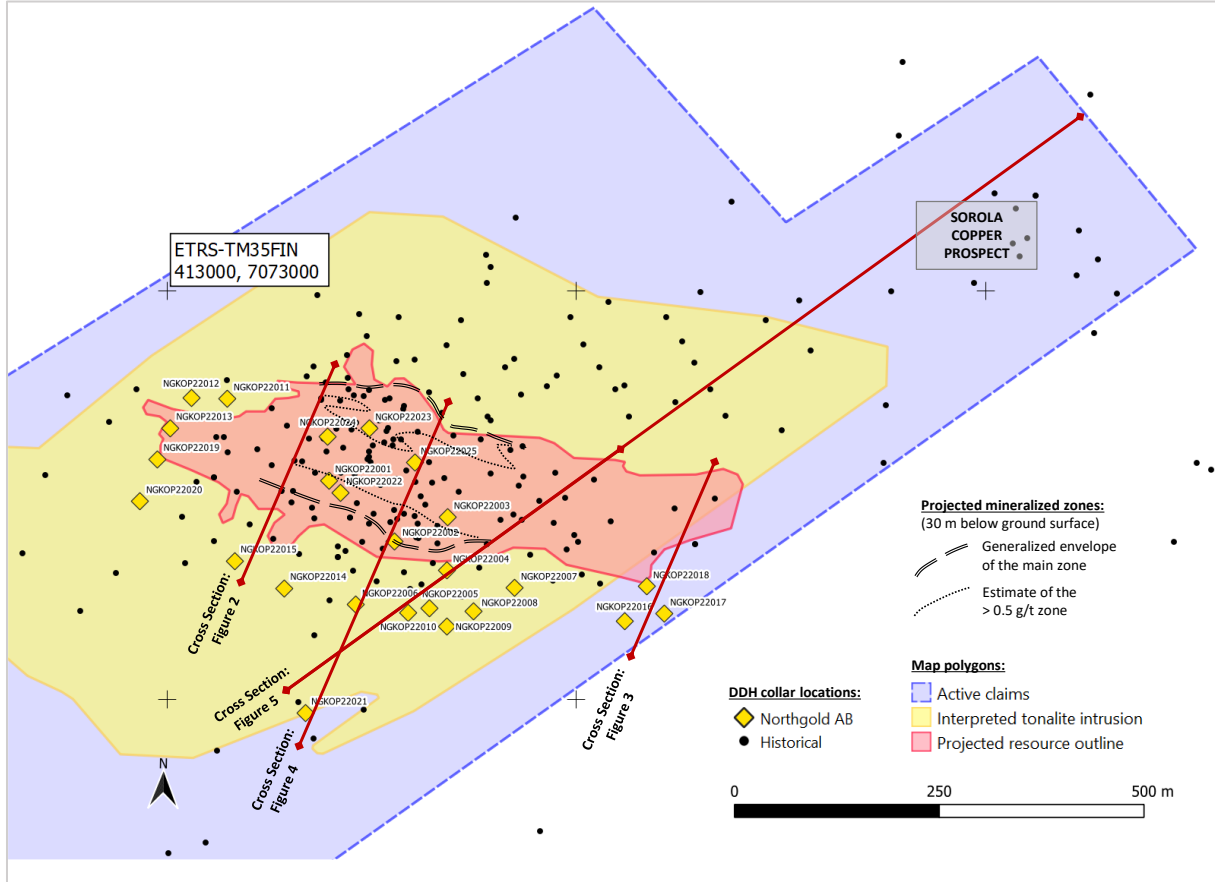
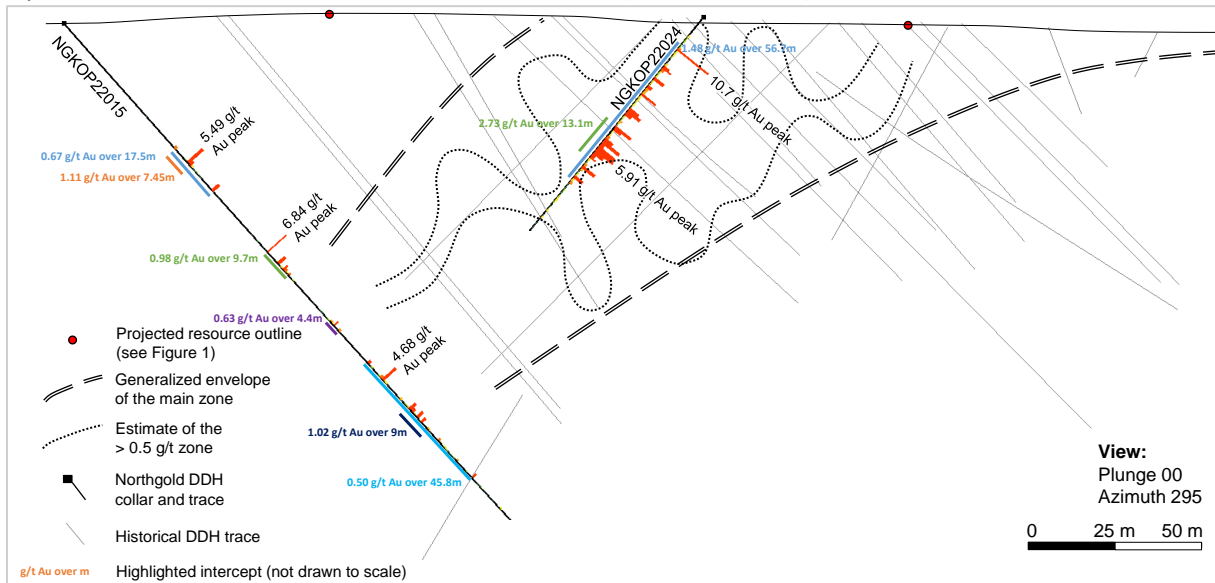


Figure 2: Cross section looking W-NW (using Leapfrog™ software) showing gold assay results for reported drill holes NGKOP22015 and NGKOP22024 (55m wide slice)



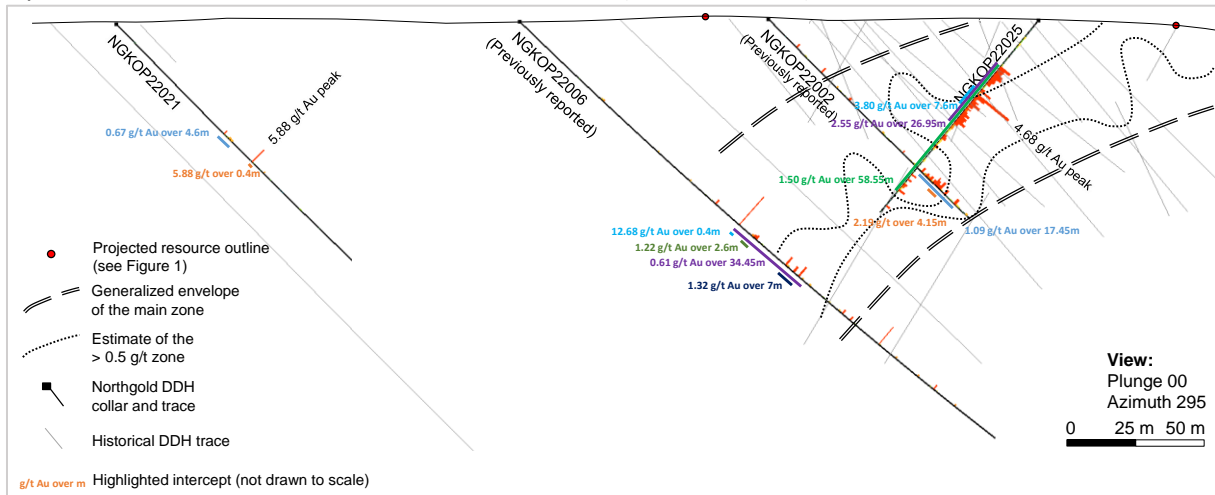


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Figure 3: Cross section looking W-NW (using Leapfrog™ software) showing gold assay results for new drill holes NGKOP22016, NGKOP22017, and NGKOP22018 (60m wide slice)

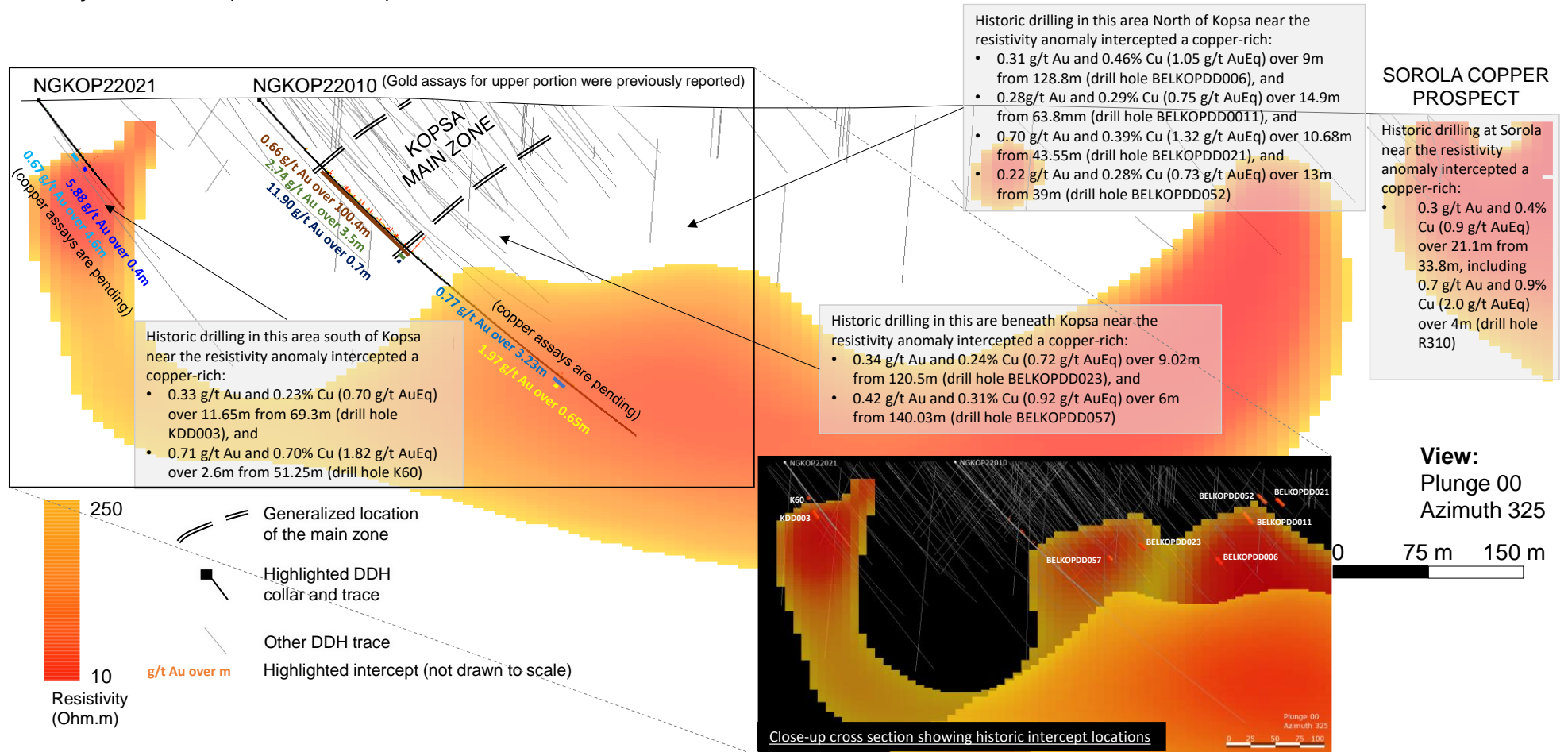


Figure 4: Cross section looking W-NW (using Leapfrog™ software) showing gold assay results for reported drill holes NGKOP22021 and NGKOP22025 (50m wide slice)



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Figure 5: Cross section looking W-NW (using Leapfrog™ software) showing IP survey results and gold assay results for reported drill holes NGKOP22021 and the lower portion of NGKOP22010 (150m wide slice)



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### **Qualified person**

The technical information in this press release has been reviewed by Dr Hannu Makkonen from Suomen Malmitutkimus Oy. He has over 40 years of experience in mineral exploration in Finland, he is a European Geologist (EurGeol) and a Competent/Qualified Person as defined by the PERC Reporting Standard 2021, JORC Code, 2012 Edition, and by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Dr Makkonen owns no shares in Northgold AB, or its wholly-owned subsidiaries, Fennia Gold Oy or Lakeuden Malmi Oy.

### **Quality assurance and quality control (QA/QC)**

Drill core was logged, sampled and cut in half by a diamond saw in a secure core storage facility located in Pyhäsalmi Mine site, Finland. The core samples were sent to ALS Hub laboratory in Loughrea, Ireland, for PbO fire assay and ICPOES or gravimetric analysis (method code: Au-ICP22 for <10 ppm Au and Au-GRA22 for >10 ppm Au samples). The ALS laboratories are accredited according to ISO/IEC 17025 standard approved by FINAS. Certified reference standards and blanks were included in the sample batches. No QA/QC issues were noted with the results reported herein and their values allow the public disclosure of the assay results.

### **For additional information, please contact the CEO:**

“Mitch Vanderydt”

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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 newly acquired 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](http://www.northgoldab.com) for more information. Augment Partners AB, tel. +46 8-604 22 55 [info@augment.se](mailto:info@augment.se), is acting as the Company's Certified Adviser.*

### **Forward-looking statements**

*This announcement may contain certain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.*

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*The information, estimates, and forward-looking statements contained in this announcement are valid only as of the date of this announcement and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or publish any adjustments regarding any forward-looking statements to reflect events that occur or circumstances that arise regarding the content of this notice.*

*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 above, at 08:40 CET on 7 March 2023.*