

Copper assays from Kopsa significantly strengthen previously reported drill results

Stockholm, 2 November 2023. Northgold AB (Nasdaq First North Growth Market: “NG”, or “Northgold” or the “Company”) announces positive copper assay results from three important step-out drill holes completed earlier this year as part of resource extension drilling at its flagship Kopsa gold and copper project in Central Finland, which improve and widen previously reported positive gold intersections (see press release dated 20 September 2023).

Highlights

- **These copper assays not only improve the grades of previously reported gold intersections, but also help infill and broaden them.**
- **The average grade of the previously reported gold intersections in deep drill hole NGKOP23034 that spanned a combined 71.95m and doubled the depth of the main mineralized zone (see Figure 1), has now improved by 25% from 1.10 grams per tonne (“g/t”) gold (“Au”) to 1.37 g/t gold-equivalent (“AuEq”).**
- **The average gold grade of the previously reported main zone intersections across all three of these drill holes was 0.92 g/t Au, and is now improved by 28% to an average grade of 1.17 g/t AuEq.**
- **The average combined downhole width of the previously reported highlighted gold intersections within the main zone across these three drill holes was 54.55m per hole, and has now improved by a substantial 57% to 85.45m per hole.**
- **Highlighted copper results from 250m S-SW step-out hole NGKOP23034** (and re-stated gold results with combined gold-equivalent results) include:
 - 0.35 g/t AuEq over 19.4m (0.14 g/t Au and 0.14% copper (“Cu”)) from 34.9m downhole depth (25.9m vertical depth), including:
 - 0.70 g/t AuEq over 3.85m (0.27 g/t Au and 0.29% Cu) from 44.5m (33.1m),
 - **0.99 g/t AuEq over 105.7m** (0.78 g/t Au and 0.14% Cu) from 208.2m (154.7m), including:
 - 1.41 g/t AuEq over 34.2m (1.17 g/t Au and 0.16% Cu) from 208.2m (154.7m), which includes:
 - 4.77 g/t AuEq over 4.25m (4.28 g/t Au and 0.33% Cu) from 209.6m (155.8m),
 - 1.34 g/t AuEq over 37.75m (1.03 g/t Au and 0.21% Cu) from 276.15m (205.2m), which includes:
 - **3.17 g/t AuEq over 7.95m (2.55 g/t Au and 0.42 % Cu)** from 299.65m (222.7m).
- **Highlighted copper results from 100m S-SW step-out hole NGKOP23032** (and re-stated gold results with combined gold-equivalent results) include:
 - **0.78 g/t AuEq over 100.65m** (0.56 g/t Au and 0.14% Cu) from 129.25m (96.1m), including:
 - 1.68 g/t AuEq over 9.75m (1.44 g/t Au and 0.16% Cu) from 156.25m (116.1m), which includes:
 - 4.24 g/t AuEq over 1.3m (3.84 g/t Au and 0.27% Cu) from 159.7m (118.7m),
 - 0.85 g/t AuEq over 50.55m (0.62 g/t Au and 0.16% Cu) from 179.35m (133.3m), which includes:

- 1.28 g/t AuEq over 24.65m (1.00 g/t Au and 0.19% Cu) from 183.35m (136.3m), which includes:
 - 3.56 g/t AuEq over 3.75m (3.31 g/t Au and 0.17% Cu) from 193.25m (143.6m).
- **Highlighted copper results from 75m S-SW step-out hole NGKOP23031** (and re-stated gold results with combined gold-equivalent results) include:
 - 6.31 g/t AuEq over 5.25m (6.17 g/t Au and 0.10% Cu) from 57.15m (41.8m), including:
 - 21.06 g/t AuEq over 0.85m (21g/t Au and 0.04% Cu) from 57.15m (41.8m),
 - 3.65 g/t AuEq over 1.15m (3.61 g/t Au and 0.03% Cu) from 91.65m (67.0m),
 - **1.50 g/t AuEq over 8.8m** (1.19 g/t Au and 0.21% Cu) from 130.1m (95.1), including:
 - 3.17 g/t AuEq over 2.4m (2.6 g/t Au and 0.38% Cu) from 135.7m (99.2m),
 - **0.68 g/t AuEq over 50m** (0.48 g/t Au and 0.13% Cu) from 148.6m (110.4m), including:
 - **0.92 g/t AuEq over 22.6m** (0.69 g/t Au and 0.15% Cu) from 176m (128.7m), which includes:
 - 1.51 g/t AuEq over 6.75m (1.19 g/t Au and 0.21% Cu) from 186.45m (136.4m).

Mitch Vanderydt, CEO, comments: “These deep copper results are slightly better than what is typical for the Kopsa deposit. And when combined with the previously reported gold grades and widths that also appeared to be improving towards depth, these results should help to unlock the value of the gold-copper mineralization that lies beneath the existing deposit, as will be confirmed in the next resource update.”

Additional information on today’s reported results and completed 2023 drill program

Drill hole collar location information pertaining to these three drill holes were previously reported in press release dated 20 September 2023 along with the gold assays. As mentioned therein, these three drill holes account for 700m of the 2,300m (across 11 holes) completed as part of the 2023 drill program across Kopsa and Kiimala Trend projects. Assays are pending for the remaining eight drill holes, to be announced in the coming weeks as they are received from the assay lab and processed.

These three drill holes for which copper results are reported (NGKOP23031, NGKOP23032, and NGKOP23034) were step-out holes drilled roughly 75m, 100m, and 250m S-SW of the 2023 resource outline (see Figure 1), and were aimed at increasingly extending central portions of the main gold and copper mineralized zone to the S-SW and towards depth (see Figure 2).

Drill hole NGKOP23034 intersected main zone gold mineralization in two intervals (1.17g/t Au over 34.2m and 1.03g/t Au over 37.75m) together spanning 72m along the drill hole as previously reported, which has now improved to a merged and broadened 0.99 g/t AuEq over 105.7m (0.78 g/t Au and 0.14% Cu).

Drill hole NGKOP23032 intersected main zone mineralization in two intervals (1.44g/t Au over 9.75m and 0.62g/t Au over 50.55m) together spanning 60m along the drill hole as previously reported, which has now improved to a merged and broadened 0.78 g/t AuEq over 100.65m (0.56 g/t Au and 0.14% Cu).

Drill hole NGKOP23031 intersected main zone mineralization in two intervals (1.19g/t Au over 8.8m and 0.69g/t over 22.6m) together spanning 31m along the drill hole as previously reported, the first of

Press Release 2 November 2023

which has now improved to 1.5 g/t AuEq over 8.8m (1.19g/t Au and 0.21% Cu) and the second of which has now improved to a broadened 0.68 g/t AuEq over 50m (0.48 g/t Au and 0.13% Cu).

Table 1: 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)	Cu share of metal value (% increase from g/t Au to g/t AuEq)		
NGKOP23031	75m S-SW step-out	8.5	9.5	1	0.47	0.10%	0.62	24%		
		10.5	11.4	0.9	0.54	0.05%	0.62	12%		
		19.7	20.4	0.7	0.48	0.03%	0.52	9%		
		21.2	21.9	0.7	0.35	0.05%	0.43	18%		
		21.9	22.65	0.75	0.28	0.04%	0.34	18%		
		24.2	25.2	1	0.57	0.06%	0.65	13%		
		40.9	41.9	1	0.38	0.02%	0.41	8%		
		46	47	1	0.26	0.04%	0.32	18%		
		47.85	48.35	0.5	0.30	0.08%	0.42	28%		
		49.5	50.5	1	0.22	0.12%	0.40	44%		
		53.6	54.3	0.7	0.22	0.05%	0.30	26%		
		57.15	62.4	5.25	6.17	0.10%	6.31	2%		
			including	57.15	58	0.85	21.00	0.04%	21.06	0.3%
			which includes	58	59	1	0.44	0.07%	0.55	20%
			and includes	61.4	62.4	1	13.95	0.13%	14.15	1%
				63.4	64.2	0.8	0.20	0.06%	0.29	31%
				68.5	69.35	0.85	0.13	0.12%	0.30	57%
				91.65	92.8	1.15	3.61	0.03%	3.65	1%
			including	91.65	92.3	0.65	3.49	0.02%	3.52	1%
			and including	92.3	92.8	0.5	3.76	0.04%	3.82	1%
				108	109	1	0.20	0.11%	0.36	46%
				116	116.75	0.75	0.30	0.04%	0.37	18%
				125.2	126.2	1	0.28	0.14%	0.49	41%
				127.7	128.6	0.9	0.14	0.19%	0.42	67%
				129.25	130.1	0.85	0.11	0.19%	0.39	71%
				130.1	138.9	8.8	1.19	0.21%	1.50	21%
			including	130.1	131.1	1	1.59	0.25%	1.96	19%
			and including	131.85	132.6	0.75	0.22	0.10%	0.37	39%
			and including	132.6	133.1	0.5	1.52	0.13%	1.71	11%
			and including	133.1	133.6	0.5	0.90	0.04%	0.96	7%
			and including	135.15	135.7	0.55	0.62	0.39%	1.20	48%
				135.7	138.1	2.4	2.60	0.38%	3.17	18%
				135.7	136.5	0.8	3.31	0.64%	4.26	22%
				136.5	137.1	0.6	1.47	0.29%	1.90	23%
				137.1	138.1	1	2.71	0.23%	3.06	11%
				138.1	138.9	0.8	0.82	0.20%	1.11	26%
				143.5	144	0.5	0.98	0.06%	1.07	8%
				148.6	198.6	50	0.48	0.13%	0.68	30%
			including	148.6	149.6	1	0.55	0.13%	0.74	26%
			and including	149.6	150.2	0.6	1.58	0.22%	1.90	17%
			and including	150.2	150.9	0.7	0.20	0.18%	0.47	57%
			and including	151.6	152.3	0.7	0.06	0.17%	0.32	80%
			and including	152.3	153.3	1	0.38	0.24%	0.73	48%
			and including	155.3	156.3	1	0.24	0.06%	0.33	28%
			and including	156.3	157.1	0.8	0.32	0.05%	0.40	20%
			and including	158.1	159.1	1	0.29	0.10%	0.44	34%
			and including	160.1	161.1	1	0.37	0.10%	0.51	29%
			and including	161.1	162	0.9	0.67	0.07%	0.78	14%
			and including	165.7	166.6	0.9	0.56	0.30%	1.00	45%
			and including	166.6	167.4	0.8	0.85	0.23%	1.19	29%
	and including	167.4	168.2	0.8	0.15	0.18%	0.42	65%		
	and including	168.2	169	0.8	0.42	0.35%	0.95	55%		
	and including	169	169.8	0.8	0.83	0.26%	1.21	32%		
	and including	169.8	170.6	0.8	0.43	0.11%	0.60	28%		
	and including	172	173	1	0.28	0.13%	0.47	40%		
	and including	173	174	1	0.34	0.10%	0.49	31%		
	and including	176	198.6	22.6	0.69	0.15%	0.92	25%		
	which includes	176	176.9	0.9	0.45	0.07%	0.55	19%		
	and includes	176.9	177.7	0.8	0.48	0.04%	0.53	10%		
	and includes	177.7	178.4	0.7	0.41	0.14%	0.62	33%		
	and includes	178.4	179.4	1	0.33	0.11%	0.49	33%		
	and includes	179.4	180.4	1	1.06	0.13%	1.26	16%		
	and includes	180.4	181.2	0.8	0.72	0.13%	0.91	21%		
	and includes	181.2	182	0.8	1.36	0.20%	1.65	18%		
	and includes	182	183	1	0.27	0.18%	0.54	49%		

Press Release 2 November 2023

	and includes	183	184	1	0.32	0.35%	0.84	62%
	and includes	184	185	1	0.36	0.23%	0.70	48%
	and includes	185	185.6	0.6	0.36	0.19%	0.63	44%
	and includes	185.6	186.45	0.85	0.34	0.09%	0.48	29%
	and includes	186.45	193.2	6.75	1.19	0.21%	1.51	21%
	which includes	186.45	187.3	0.85	0.78	0.18%	1.05	26%
	and includes	187.3	188.3	1	0.48	0.26%	0.86	44%
	and includes	188.3	189.2	0.9	3.73	0.30%	4.18	11%
	and includes	189.2	189.9	0.7	2.34	0.26%	2.73	14%
	and includes	189.9	190.8	0.9	0.52	0.30%	0.97	46%
	and includes	190.8	191.7	0.9	0.29	0.11%	0.45	35%
	and includes	191.7	192.5	0.8	0.64	0.11%	0.81	21%
	and includes	192.5	193.2	0.7	0.91	0.17%	1.17	22%
	and includes	193.2	194	0.8	0.41	0.04%	0.47	14%
	and includes	196.9	197.5	0.6	0.53	0.17%	0.79	32%
	and includes	197.5	198.15	0.65	0.82	0.15%	1.05	21%
	and includes	198.15	198.6	0.45	1.74	0.20%	2.04	15%
		202.85	203.85	1	0.14	0.11%	0.30	53%
	100m S-SW							
NGKOP23032	step-out	6.9	7.8	0.9	0.27	0.15%	0.49	45%
		8.8	9.4	0.6	2.69	0.13%	2.89	7%
		15.6	16.6	1	0.66	0.11%	0.82	20%
		17.1	17.75	0.65	0.66	0.09%	0.79	17%
		23.2	23.6	0.4	1.13	0.16%	1.37	18%
		26.8	27.35	0.55	0.62	0.03%	0.67	8%
		29.8	30.5	0.7	0.10	0.20%	0.39	75%
		36.75	37.75	1	0.38	0.04%	0.44	14%
		39.15	40.15	1	0.19	0.25%	0.57	66%
		48.95	49.35	0.4	0.22	0.10%	0.37	40%
		61.35	62.05	0.7	0.64	0.02%	0.68	5%
		88.55	89.3	0.75	0.94	0.08%	1.07	12%
		89.3	90	0.7	1.27	0.04%	1.33	5%
		91.9	92.8	0.9	0.26	0.23%	0.61	56%
		92.8	93.35	0.55	0.14	0.10%	0.30	52%
		95	96	1	0.05	0.20%	0.34	86%
		100	100.5	0.5	0.23	0.20%	0.52	56%
		117.75	118.65	0.9	0.39	0.31%	0.85	54%
		118.65	119.25	0.6	1.74	0.50%	2.48	30%
		125.5	125.9	0.4	0.20	0.08%	0.32	39%
		129.25	229.9	100.65	0.56	0.14%	0.78	28%
	including	129.25	129.9	0.65	0.63	0.28%	1.04	40%
	and including	129.9	130.9	1	0.24	0.17%	0.48	51%
	and including	130.9	131.9	1	0.86	0.11%	1.02	16%
	and including	131.9	132.9	1	0.37	0.05%	0.45	17%
	and including	132.9	133.8	0.9	0.15	0.12%	0.33	55%
	and including	133.8	134.4	0.6	0.70	0.25%	1.07	35%
	and including	137.25	138.25	1	0.27	0.53%	1.05	74%
	and including	138.25	139.1	0.85	0.14	0.37%	0.69	80%
	and including	139.1	140	0.9	0.35	0.19%	0.63	45%
	and including	140	141	1	0.20	0.32%	0.67	71%
	and including	141	141.55	0.55	0.42	0.24%	0.78	46%
	and including	141.55	142.35	0.8	0.38	0.10%	0.52	27%
	and including	142.35	143.1	0.75	0.49	0.10%	0.65	24%
	and including	145.1	146	0.9	0.24	0.10%	0.39	37%
	and including	146	147	1	0.65	0.08%	0.76	15%
	and including	148	148.9	0.9	0.51	0.23%	0.84	40%
	and including	148.9	149.9	1	0.24	0.37%	0.78	70%
	and including	149.9	150.6	0.7	6.47	0.17%	6.72	4%
	and including	151.95	152.6	0.65	0.08	0.16%	0.32	74%
	and including	154.05	154.5	0.45	0.16	0.20%	0.46	65%
	and including	156.25	166	9.75	1.44	0.16%	1.68	15%
	which includes	156.25	157.25	1	0.91	0.28%	1.32	31%
	and includes	157.25	157.95	0.7	0.10	0.21%	0.41	76%
	and includes	157.95	158.95	1	1.06	0.27%	1.46	28%
	and includes	159.7	161	1.3	3.84	0.27%	4.24	9%
	which includes	159.7	160.3	0.6	2.89	0.35%	3.40	15%
	and includes	160.3	161	0.7	4.65	0.21%	4.96	6%
	and includes	161.9	162.9	1	0.88	0.14%	1.08	19%
	and includes	162.9	163.4	0.5	1.80	0.09%	1.94	7%
	and includes	163.4	164.4	1	3.49	0.15%	3.71	6%
	and includes	164.4	165.2	0.8	0.17	0.12%	0.35	51%
	and includes	165.2	166	0.8	1.61	0.03%	1.65	3%
	and includes	179.35	229.9	50.55	0.62	0.16%	0.85	28%
	which includes	179.35	179.9	0.55	1.01	0.14%	1.22	17%
	and includes	179.9	180.9	1	0.12	0.20%	0.41	72%
	and includes	180.9	181.9	1	0.34	0.16%	0.57	41%
	and includes	181.9	182.8	0.9	0.26	0.10%	0.40	35%
	and includes	183.35	208	24.65	1.00	0.19%	1.28	22%
	which includes	183.35	184.25	0.9	1.25	0.32%	1.73	28%
	and includes	184.25	184.95	0.7	0.89	0.39%	1.47	39%
	and includes	184.95	185.95	1	1.22	0.66%	2.20	44%
	and includes	185.95	186.95	1	1.48	0.33%	1.96	25%

Press Release 2 November 2023

	and includes	186.95	187.85	0.9	0.57	0.10%	0.72	21%
	and includes	187.85	188.85	1	0.40	0.34%	0.91	56%
	and includes	188.85	189.8	0.95	0.19	0.13%	0.38	50%
	and includes	189.8	190.6	0.8	0.28	0.04%	0.34	18%
	and includes	190.6	191.25	0.65	1.13	0.26%	1.50	25%
	and includes	193.25	197	3.75	3.31	0.17%	3.56	7%
	which includes	193.25	194.25	1	1.17	0.14%	1.37	15%
	and includes	194.25	195	0.75	2.65	0.12%	2.84	7%
	and includes	195	196	1	8.03	0.16%	8.26	3%
	and includes	196	197	1	1.24	0.24%	1.60	23%
	and includes	197	198	1	0.10	0.18%	0.37	74%
	and includes	198	199	1	0.46	0.16%	0.69	34%
	and includes	199	199.4	0.4	0.73	0.28%	1.14	36%
	and includes	199.4	200.4	1	0.50	0.13%	0.70	28%
	and includes	200.4	201.3	0.9	1.59	0.27%	1.98	20%
	and includes	201.3	202.3	1	0.52	0.08%	0.64	18%
	and includes	204.3	205.3	1	0.16	0.28%	0.59	72%
	and includes	205.3	205.8	0.5	0.65	0.15%	0.87	25%
	and includes	206.6	207.3	0.7	0.37	0.11%	0.53	30%
	and includes	207.3	208	0.7	1.68	0.18%	1.94	14%
	and includes	208.95	209.95	1	0.27	0.10%	0.42	35%
	and includes	210.95	211.55	0.6	0.12	0.29%	0.55	79%
	and includes	211.55	212.55	1	0.28	0.47%	0.98	71%
	and includes	212.55	213.55	1	0.48	0.38%	1.04	54%
	and includes	213.55	214.55	1	0.27	0.37%	0.82	66%
	and includes	214.55	215.05	0.5	0.17	0.23%	0.52	67%
	and includes	215.05	216.05	1	0.58	0.14%	0.79	27%
	and includes	216.05	217.05	1	0.16	0.11%	0.32	50%
	and includes	217.05	218.05	1	0.20	0.18%	0.46	58%
	and includes	218.05	219	0.95	0.10	0.16%	0.34	71%
	and includes	219	220	1	0.35	0.11%	0.52	32%
	and includes	220	220.75	0.75	0.68	0.17%	0.92	27%
	and includes	223.45	224.1	0.65	0.67	0.03%	0.72	7%
	and includes	225	226	1	0.34	0.03%	0.39	12%
	and includes	229.5	229.9	0.4	1.66	0.16%	1.89	12%
	250m S-SW							
NGKOP23034	step-out	13.3	14.3	1	0.35	0.03%	0.40	13%
		14.3	15	0.7	0.46	0.04%	0.53	12%
		18	18.8	0.8	0.33	0.23%	0.67	51%
		18.8	19.7	0.9	0.38	0.04%	0.43	12%
		22.2	22.9	0.7	0.40	0.06%	0.48	17%
		28.6	29.35	0.75	0.03	0.31%	0.49	94%
		34.9	54.3	19.4	0.14	0.14%	0.35	60%
	including	34.9	35.9	1	0.22	0.12%	0.39	44%
	and including	38.9	39.6	0.7	0.29	0.15%	0.52	43%
	and including	39.6	40.6	1	0.23	0.17%	0.48	52%
	and including	42.6	43.6	1	0.02	0.30%	0.47	96%
	and including	43.6	44.5	0.9	0.21	0.12%	0.39	45%
	and including	44.5	48.35	3.85	0.27	0.29%	0.70	62%
	which includes	44.5	44.9	0.4	0.42	0.70%	1.46	71%
	and includes	45.9	46.9	1	0.22	0.23%	0.56	60%
	and includes	47.6	48.35	0.75	0.83	0.68%	1.84	55%
	and includes	50.2	50.8	0.6	0.13	0.17%	0.38	65%
	and includes	53.3	54.3	1	0.18	0.36%	0.71	75%
		92.6	93.6	1	0.30	0.07%	0.40	25%
		101	101.8	0.8	0.11	0.14%	0.32	65%
		104.6	105.6	1	0.92	0.03%	0.97	5%
		122.05	123.05	1	0.63	0.06%	0.71	12%
		134.6	135	0.4	1.08	0.28%	1.49	28%
		135.6	136.3	0.7	0.85	0.11%	1.01	16%
		163.5	164.5	1	1.95	0.05%	2.02	3%
		182	182.7	0.7	0.32	0.03%	0.37	11%
		195.7	196.4	0.7	0.34	0.03%	0.38	11%
		208.2	313.9	105.7	0.78	0.14%	0.99	21%
	including	208.2	242.4	34.2	1.17	0.16%	1.41	17%
	which includes	208.2	209.1	0.9	1.02	0.07%	1.12	9%
	and includes	209.1	209.6	0.5	0.74	0.10%	0.89	17%
	and includes	209.6	213.85	4.25	4.28	0.33%	4.77	10%
	which includes	209.6	210.2	0.6	1.81	0.09%	1.95	7%
	and includes	210.9	211.85	0.95	5.18	0.40%	5.78	10%
	and includes	211.85	212.85	1	8.19	0.28%	8.61	5%
	and includes	212.85	213.85	1	3.98	0.66%	4.97	20%
	and includes	213.85	214.6	0.75	0.40	0.27%	0.81	50%
	and includes	217	217.9	0.9	1.49	0.12%	1.66	10%
	and includes	217.9	218.8	0.9	0.69	0.13%	0.88	22%
	and includes	218.8	219.7	0.9	0.44	0.15%	0.67	34%
	and includes	219.7	220.7	1	1.63	0.27%	2.03	20%
	and includes	220.7	221.5	0.8	5.67	0.38%	6.24	9%
	and includes	221.5	222.3	0.8	0.94	0.34%	1.44	35%
	and includes	222.3	223.1	0.8	0.26	0.24%	0.61	57%
	and includes	223.7	224.7	1	1.33	0.14%	1.53	14%
	and includes	224.7	225.4	0.7	0.08	0.16%	0.32	76%

Press Release 2 November 2023

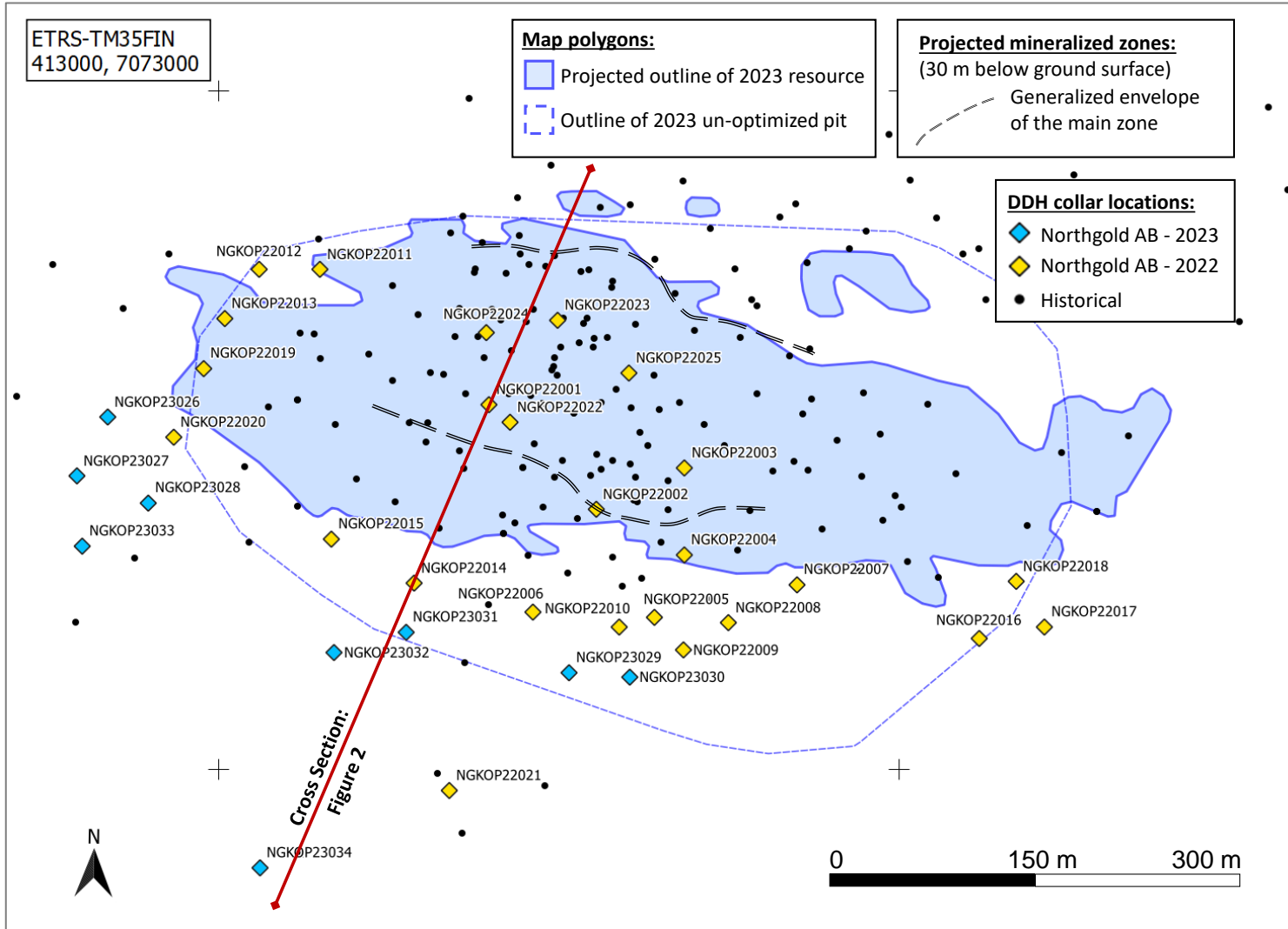
and includes	225.4	226.25	0.85	1.19	0.17%	1.45	18%
and includes	226.25	227.2	0.95	0.16	0.46%	0.85	81%
and includes	227.2	228.2	1	0.28	0.15%	0.50	44%
and includes	228.2	229.2	1	4.04	0.38%	4.60	12%
and includes	231.7	232.7	1	1.37	0.24%	1.73	21%
and includes	234.2	235.1	0.9	0.21	0.08%	0.33	37%
and includes	235.1	235.95	0.85	0.29	0.30%	0.74	61%
and includes	235.95	236.6	0.65	0.85	0.13%	1.04	18%
and includes	241.8	242.4	0.6	1.82	0.19%	2.09	13%
and includes	253.5	254.2	0.7	0.45	0.04%	0.51	12%
and includes	254.2	255	0.8	0.28	0.04%	0.33	16%
and includes	255	255.9	0.9	0.51	0.04%	0.57	11%
and includes	255.9	256.8	0.9	0.28	0.02%	0.31	8%
and includes	259.8	260.5	0.7	0.46	0.21%	0.78	41%
and includes	261.3	262.1	0.8	0.68	0.28%	1.10	38%
and includes	272	272.75	0.75	0.65	0.07%	0.76	15%
and includes	273.75	274.45	0.7	0.25	0.07%	0.35	29%
and includes	276.15	313.9	37.75	1.03	0.21%	1.34	23%
which includes	276.15	276.7	0.55	0.72	0.04%	0.78	8%
and includes	277.45	278.45	1	0.39	0.07%	0.50	22%
and includes	278.45	279.45	1	3.38	0.16%	3.61	6%
and includes	279.45	280.45	1	1.65	0.27%	2.05	20%
and includes	280.45	281.2	0.75	0.17	0.29%	0.60	71%
and includes	281.2	281.75	0.55	0.44	0.18%	0.70	37%
and includes	281.75	282.45	0.7	0.39	0.27%	0.79	51%
and includes	283	283.9	0.9	0.10	0.14%	0.30	67%
and includes	283.9	284.5	0.6	0.30	0.20%	0.61	50%
and includes	284.5	285.5	1	0.95	0.23%	1.29	26%
and includes	285.5	286.35	0.85	0.09	0.14%	0.30	70%
and includes	286.35	287.3	0.95	0.39	0.26%	0.77	50%
and includes	289	289.6	0.6	1.12	0.18%	1.39	20%
and includes	289.6	290.55	0.95	0.17	0.11%	0.33	48%
and includes	290.55	291.25	0.7	0.26	0.09%	0.40	34%
and includes	291.25	291.95	0.7	0.88	0.14%	1.08	19%
and includes	292.7	293.7	1	0.40	0.17%	0.65	39%
and includes	293.7	294.5	0.8	0.69	0.11%	0.85	19%
and includes	294.5	295.5	1	1.13	0.22%	1.46	22%
and includes	295.5	296.2	0.7	3.04	0.49%	3.76	19%
and includes	296.2	297.1	0.9	0.22	0.26%	0.60	64%
and includes	297.1	298.1	1	0.85	0.22%	1.18	28%
and includes	298.1	298.9	0.8	0.17	0.17%	0.42	59%
and includes	298.9	299.65	0.75	0.76	0.30%	1.21	37%
and includes	299.65	307.6	7.95	2.55	0.42%	3.17	20%
which includes	299.65	300.3	0.65	2.13	0.29%	2.57	17%
and includes	300.3	300.8	0.5	3.68	0.60%	4.57	19%
and includes	300.8	301.6	0.8	2.11	0.79%	3.29	36%
and includes	301.6	302.4	0.8	2.04	0.54%	2.85	28%
and includes	302.4	303.25	0.85	1.17	0.55%	1.99	41%
and includes	303.25	304.25	1	5.05	0.38%	5.61	10%
and includes	304.25	304.9	0.65	0.47	0.30%	0.91	48%
and includes	304.9	305.6	0.7	0.45	0.18%	0.72	37%
and includes	305.6	306.6	1	3.64	0.31%	4.10	11%
and includes	306.6	307.6	1	3.40	0.28%	3.82	11%
and includes	307.6	308.2	0.6	0.14	0.23%	0.48	70%
and includes	308.2	308.85	0.65	1.77	0.14%	1.98	11%
and includes	309.8	310.5	0.7	0.43	0.14%	0.64	34%
and includes	312.9	313.9	1	0.52	0.05%	0.60	13%
and includes	315.8	316.7	0.9	0.23	0.09%	0.37	36%
and includes	316.7	317.7	1	0.16	0.13%	0.35	55%
and includes	317.7	318.7	1	0.33	0.09%	0.46	28%
and includes	321.4	322.4	1	0.35	0.09%	0.48	27%
and includes	323	324	1	0.30	0.13%	0.49	40%
and includes	329.4	330.4	1	0.57	0.01%	0.59	2%
and includes	345.7	346.3	0.6	0.27	0.04%	0.33	19%
and includes	361.85	362.4	0.55	4.23	0.05%	4.31	2%
and includes	366.9	367.9	1	0.98	0.18%	1.24	21%

Notes:

1. A lower gold cutoff grade of 0.30 g/t AuEq was applied.
2. **Bold** intervals are highlighted in the text of the release.
3. Unless specified, true widths cannot be accurately determined from the information available.
4. Gold grades were previously reported (see press release dated 20 September 2023).
5. Relative gold and copper prices of \$1,500/oz Au and \$3.25/lb were assumed, resulting in gold-equivalent grades calculated herein as: AuEq (g/t) = Au (g/t) + Cu (%) * 1.49.

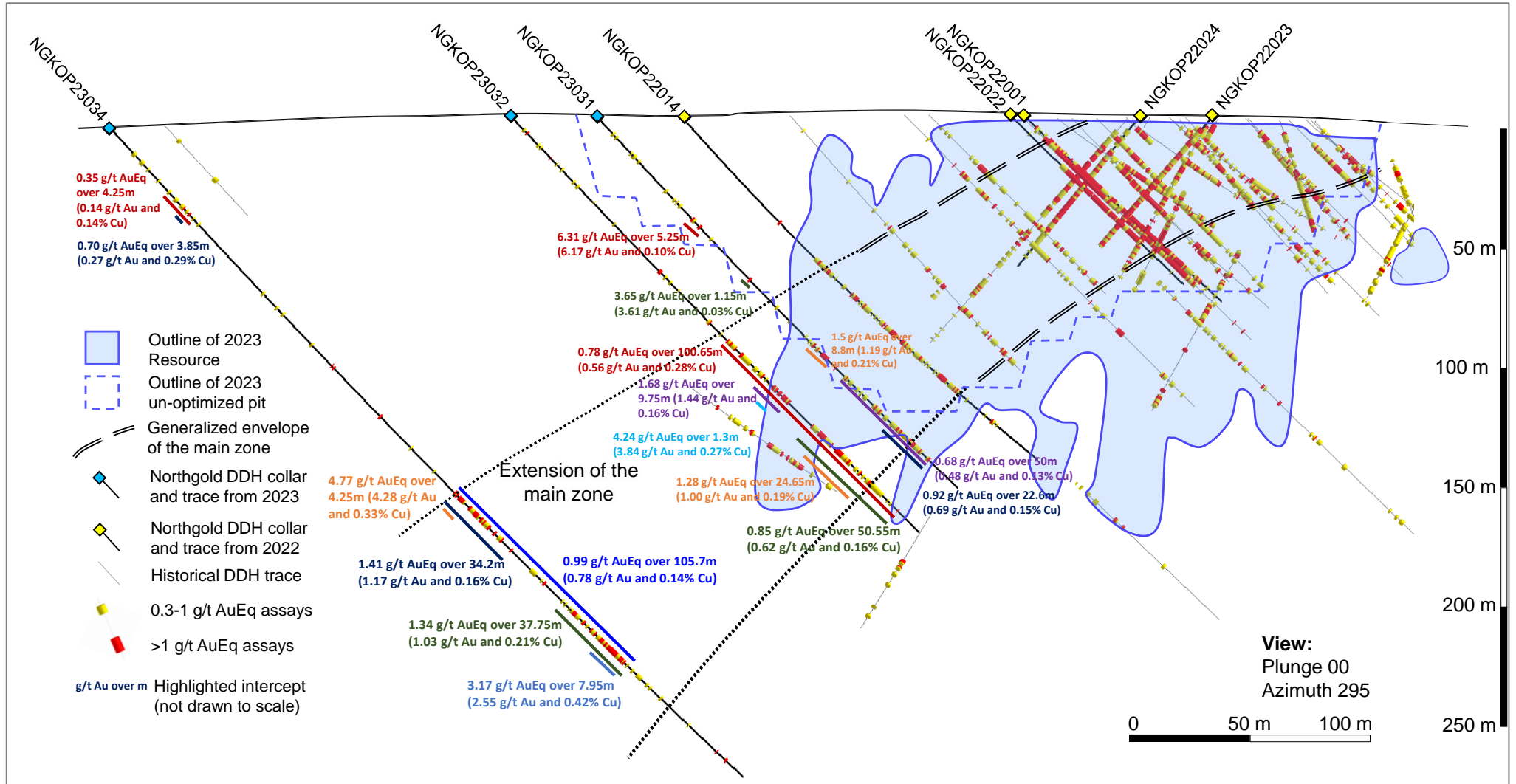
Press Release 2 November 2023

Figure 1: Kopsa 2023 resource outline and drill hole locations.



Press Release 2 November 2023

Figure 2: Cross section (60m wide) looking W-NW showing reported copper assay results (and restated gold results with combined gold-equivalent results) for drill holes NGKOP23031, NGKOP23032, and NGKOP23034, relative to the 2023 resource outline and past gold-equivalent drill results.



Press Release 2 November 2023

Quality assurance and quality control (QA/QC)

Drill core was logged and sampled in a secure core storage facility located in Nivala, Finland. The core samples were sent to ALS Geochemistry laboratory in Outokumpu, Finland, to be cut in half by a diamond saw and for sample preparation. From Outokumpu, the samples were sent to ALS Hub laboratory in Loughrea, Ireland, for four-acid digestion and leach, and ICPOES/ICPMS analysis (method code: ME-MS61). 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:

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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.

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.

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 8:45 CET on 2 November 2023.