

Due Diligence Review on Nordic Iron Ore AB (publ) Blötberget Iron Ore Mineral Resource Statement in Sweden

Nordic Iron Ore AB (publ) ("NIO" or "Company") is pleased to announce that Golder Associates UK Ltd ("Golder") has completed a due diligence review of the Blötberget iron ore geological model and respective Mineral Resource Statement. Review and updating of Resource definition parameters has confirmed that the Mineral Resource Statement 2017 tonnages remain viable in the current commodity climate to underpin the forthcoming Definitive Feasibility Study.

NIO is a Swedish mining development company, listed at Nasdaq First North Stockholm, that aims to reopen and develop the Ludvika iron ore mines in Blötberget and Håksberg, and to develop the intermediate Väsman iron field. The Project is situated in Dalarnas County in central Sweden, approximately 228km NW from Stockholm. To achieve its objective NIO has commissioned Golder to conduct a Definitive Feasibility Study for the Blötberget mine, further progressing and refining previously conducted technical and financial studies, to be concluded by end-Q2 2019.

As part of the Definitive Feasibility Study, Golder conducted a due diligence on the existing Mineral Resources. In July 2018 Golder's Competent Person (CP), Christiano Santos, performed a site visit having the opportunity to check the local geology through examining the drill cores, open pits, and core sheds, and interacting with NIO staff. Practices implemented by the NIO team were shown to be robust and to industry best practice. Further, Golder reviewed the existing 3D geological model and associated Resource Estimation method, ratifying the appropriateness of the 2017 grades and tonnages for the 2019 Definitive Feasibility Study. The total Measured and Indicated Resource estimated for the Blötberget Project, at an economic cut-off grade of 25% Fe, is 55.07Mt at a grade of 40.7% Fe (Total) and 0.5% P.

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Nordic Iron Ore Group is a mining company with the ambition to revive and develop the iron ore production of Ludvika Mines in Blötberget and Håksberg. The company also intends to expand its mineral resources, and upgrade them to ore reserves, primarily through exploration and other studies of the connecting Väsman field. The Company has all the necessary permits in place for the mine in Blötberget and will be able to produce iron ore of extremely high quality.

For more information, see www.nordicionore.se.