

Nordic Iron Ore AB decides on a directed set-off issue of SEK 10.6 million

The Board of Directors of Nordic Iron Ore AB (publ) ("Nordic Iron Ore" or "the Company") has, with the support of the issue authorization from the Annual General Meeting on July 7, 2021, decided on a directed new issue of 3,552,062 shares deviating from shareholders' preferential rights to subscription price of SEK 3.00 per share, which corresponds to a total issue payment of SEK 10,656,186,186. Payment for subscribed shares has been made by set-off of previously raised loans with the right to repayment via conversion to shares, submitted in February 2021.

The reason for the deviation from the shareholders' preferential rights is to strengthen the company's financial position in a time- and cost-effective manner. The authorized subscribers in the issue are Kopparinvest AB (1,715,972 shares) and Fredrik Lundgren (1,836,090 shares) and payment is made by set-off of loans submitted in February 2021. For more information about the loans, please refer to the press release published on 26 February 2021.

The basis for determining the subscription price is an agreement with the subscribers, which is based on the current price of the company's shares on the Nasdaq First North Growth Market at the time of the issuance of the loans.

The new share issue entails a dilution of approximately 9.6 percent of the number of shares and votes in the Company. Through the new share issue, the number of outstanding shares and votes in the Company increases by 3,552,062, from 33,582,993 to 37,135,055. The share capital increases by approximately SEK 6,160 107.54, from approximately SEK 58,240,776 to approximately SEK 64,400,884. The new shares will be admitted to trading on the Nasdaq First North Growth Market after they have been registered with the Swedish Companies Registration Office.

For further information please contact:

Lennart Eliasson Managing Director
phone: +46 70 640 5177

lennart.eliasson@nordicironore.se

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.nordicironore.se.

Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Growth Market. Wildecos is the company's Certified Adviser (info@wildecos.se tel +46-8-545 271 00).

This information is required and provided by Nordic Iron Ore AB (publ) under the EU Market Abuse Regulation. The information was provided through the agency of the contact person set out above for publication at the date and time set above.