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SOTKAMO SILVER PUBLISHES THE FINAL RESULTS OF THE SHARE ISSUES

The subscription period for Sotkamo Silver AB's ("Sotkamo Silver" or the "Company") share issue with preferential rights for existing shareholders (the "Rights Issue") and the directed share issue (the "Directed Issue" and jointly with the Rights Issue, the "Share Issues") ended on 8 March 2023. The Board of Directors has today resolved upon the allocation of the shares and publishes the final results of the Share Issues.

In the Rights Issue, 64,602,769 new shares were subscribed for with the support of subscription rights, representing approx. 64.5% of the Rights Issue. In addition, 20,789,173 new shares were subscribed for without the support of subscription rights, representing approx. 20.8% of the Rights Issue. In total, 85,391,942 new shares were subscribed for in the Rights Issue, representing approx. 85.2% of the Rights Issue. There were over 6,000 participants in the Rights Issue. All subscriptions were allocated to subscribers in full. Accordingly, the Company will receive gross proceeds of approx. MEUR 3.4 or MSEK 38.4 from the Rights Issue before the deduction of transaction costs.

There were no shares subscribed for in the Directed Issue which was directed to a limited number of institutional investors, and therefore the Board of Directors resolved not to allot any shares in the Directed Issue.

With the completion of the Rights Issue, the Company's number of shares will increase by 85,391,942 new shares from 200,366,211 shares to 285,758,153 shares and the share capital will increase by SEK 4,633,161.088616 to SEK 15,504,549.073664. The dilution effect of the Rights Issue is approx. 29.9%.

In accordance with the authorization resolved upon at the Extraordinary General Meeting on 16 February 2023, the Board of Directors has resolved to register a bonus issue of 260,000,000 MSEK with the Swedish Companies Registration Office (Sw. *Bolagsverket*). After the Rights Issue and bonus issue have been registered with the Swedish Companies Registration Office the Company will have a share capital of 275,504,549.073664 SEK distributed over 285,758,153 shares.

Trading with temporary shares (BTAs, ISIN SE0019889833) began on NGM Main Regulated on 22 February 2023 and will begin on Nasdaq Helsinki on or about 13 March 2023. Trading with temporary shares will continue on NGM Main Regulated and Nasdaq Helsinki until the Rights Issue is registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*), which is expected to take place in week 12.

For more information, please contact:

Mikko Jalasto, CEO, tel. +358 50 482 1689

This information is information that Sotkamo Silver AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above on 10 March 2023, at 16:10 CET.

The official Stock Exchange Releases are given in Swedish and there may be differences in the translated versions.

About Sotkamo Silver AB

Sotkamo Silver's business concept is to develop mineral deposits with regards to human society and environment. The Company owns the Silver Mine in Sotkamo which started production in March 2019. In addition, the Company holds mining and exploration rights to precious and base metal deposits in Finland.

The Company applies International Financial Reporting Standards (IFRS) as approved by the European Union.

The ticker symbol is SOSI on NGM Main Regulated in Stockholm and SOSII on Nasdaq Helsinki.

ISIN-code for Sotkamo Silver shares is SE0001057910.

Legal Entity Identifier (LEI): 213800R2TQW1OZGYDX93

Read more about Sotkamo Silver on www.silver.fi

The Company's press releases, and financial reports are distributed via Cision Sverige and are available on www.silver.fi

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