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NEWS RELEASE

Nordic Gold Reaches Agreement to Amend its Pre-Paid Forward Gold Purchase Agreement and Plans \$10 Million Equity Financing

NORDIC GOLD CORP. (TSX-V: NOR) ("Nordic" or the "Company") today announced that it has agreed to terms with PFL Raahe Holdings LP ("**PFL**") to amend certain provisions of the Pre-Paid Forward Gold Purchase Agreement (the "**Agreement**") dated November 10, 2017 between PFL and the Company – which Agreement provided Nordic with US\$20.6 million in funding to restart the *Laiva Gold Mine* in Finland.

Specifically, Section 23 of the Agreement allowed PFL to elect, in lieu of delivery of up to 24,000 ounces of gold (from the restart of the *Laiva Gold Mine*), to exchange such 'gold delivery' into up to 270 million common shares of Nordic ("**Nordic Shares**") in increments of 100 ounces of gold equal to 1,125,000 Nordic Shares, subject to PFL restricting such exercise at any time such that it would not, following exercise, own more than 20% of the Nordic Shares.

The parties have now agreed to remove the entirety of Section 23 of the Agreement in return for the following:

- (i) PFL will be granted a 2.5% net smelter return ("**NSR**") on gold production from the *Laiva Gold Mine*;
- (ii) PFL will be issued 36.5 million Nordic Shares – representing 19.99% of the Nordic Shares following such issue;

- (iii) a payment of US\$1.5 million will be made to PFL by Nordic within six months of entering into a definitive amendment to the Agreement;
- (iv) assuming the currently planned private placement to raise up to CDN\$10 million in gross proceeds is successful (see below), issuing PFL a 'top-up' number of common shares (being 19.99% of the number of Nordic Shares issued in the private placement); and
- (v) lowering the 'upside participation' price in the Agreement from US \$1,234.50/oz to US\$1,200.00/oz.

The foregoing amendments are subject to the approval of the TSX Venture Exchange and the entering into of definitive documentation.

Proposed Private Placement

Nordic further announces that it intends to complete a private placement to raise up to CDN\$10 million in gross proceeds. Nordic's present intention is to issue units ("Units") consisting of one Nordic Share and a full warrant (each a "Warrant") at CDN\$0.15 per Unit. Each Warrant forming part of the Units is expected to be exercisable for 24 months at CDN\$0.20 per share and will contain an early acceleration clause if the Common Shares trade above CDN\$0.60 for 30 consecutive days.

M Partners Inc. and Red Cloud Klondike Strike Inc. have been engaged by Nordic as finders in connection with assisting with the private placement.

For further information, please contact:

Michael Hepworth
President and Chief Executive Officer
(416) 419 5192
mhepworth@nordic.gold
www.nordic.gold

In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

Advisory Regarding Forward Looking Statements

This news release contains forward-looking statements. Users of forward-looking statements are cautioned that actual results may vary from forward-looking statements contained herein. Forward-looking statements include, but are not limited to: expectations, opinions, forecasts, projections and other similar statements concerning anticipated future events, conditions or results that are not historical facts. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. While the Company has based these forward-looking statements on its expectations about future events as at the date those statements were prepared, the statements are not a guarantee of the Company’s future performance. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct.

The Company’s forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this new release. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

About Pandion Mine Finance, LP

Pandion is the general partner of PFL Raahe Holdings LP and is a mining-focused investment firm backed by MKS PAMP Group and Ospraie Management, LLC that provides flexible financing solutions to developing mining companies.