



District-Scale Gold in Northern Europe

September 2024

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TECHNICAL REPORTS

This presentation includes disclosure of scientific and technical information concerning the First Nordic Metals mineral projects from technical reports ("Technical Reports") prepared in accordance with Canadian NI 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), which is available on SEDAR at www.sedar.com under each of Barsele's and Gold Line's corporate profile. Investors are cautioned to review the following Technical Reports:

For further information regarding the Barsele project, reference should be made to the following NI 43-101 Technical Report titled "NI 43- 101 Technical Report and Mineral Resource Estimate for the Barsele Property" with an effective date of February 21, 2019 prepared by Carl Pelletier, P.Geo., Harold Brisson, P.Eng., Stéphane Faure, P. Geo., and Vincent Nadeau-Benoit, P. Geo. of InnovExplo Inc. Val-d'Or. (Québec).

For further information regarding the Kylmäkangas project, reference should be made to the following NI 43-101 Technical Report titled "NI 43-101 Technical Report and Mineral Resource Estimate for the Kylmäkangas Gold Project" with an effective date of July 25, 2022 prepared by Eemeli Rantala, P.Geo., and Ove Klavér, Eur. Geo. of AFRY Norway AS.

For further information regarding the Långtjärn project, reference should be made to the following NI 43-101 Technical Report titled "NI 43- 101 Technical Report and Mineral Resource Estimate for the Långtjärn Property" with an effective date of June 30, 20 prepared by Amanda Scott, MAusIMM of Scott Geological and Thomas Lindholm, MSc. FAusIMM of GeoVista.

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The Nordic Advantage

Region is the leading producer of metals in Europe – Sweden #1, Finland #2

- History of mining
- Security of tenure
- Taxation incentives - No mineral tax, 20.6% corporate tax rate
- Low political risk - Mature, well defined environmental & permitting procedures in a mining friendly country
- Ranked by Fraser Institute as mining’s “Top Jurisdictions to do Business” in 2024

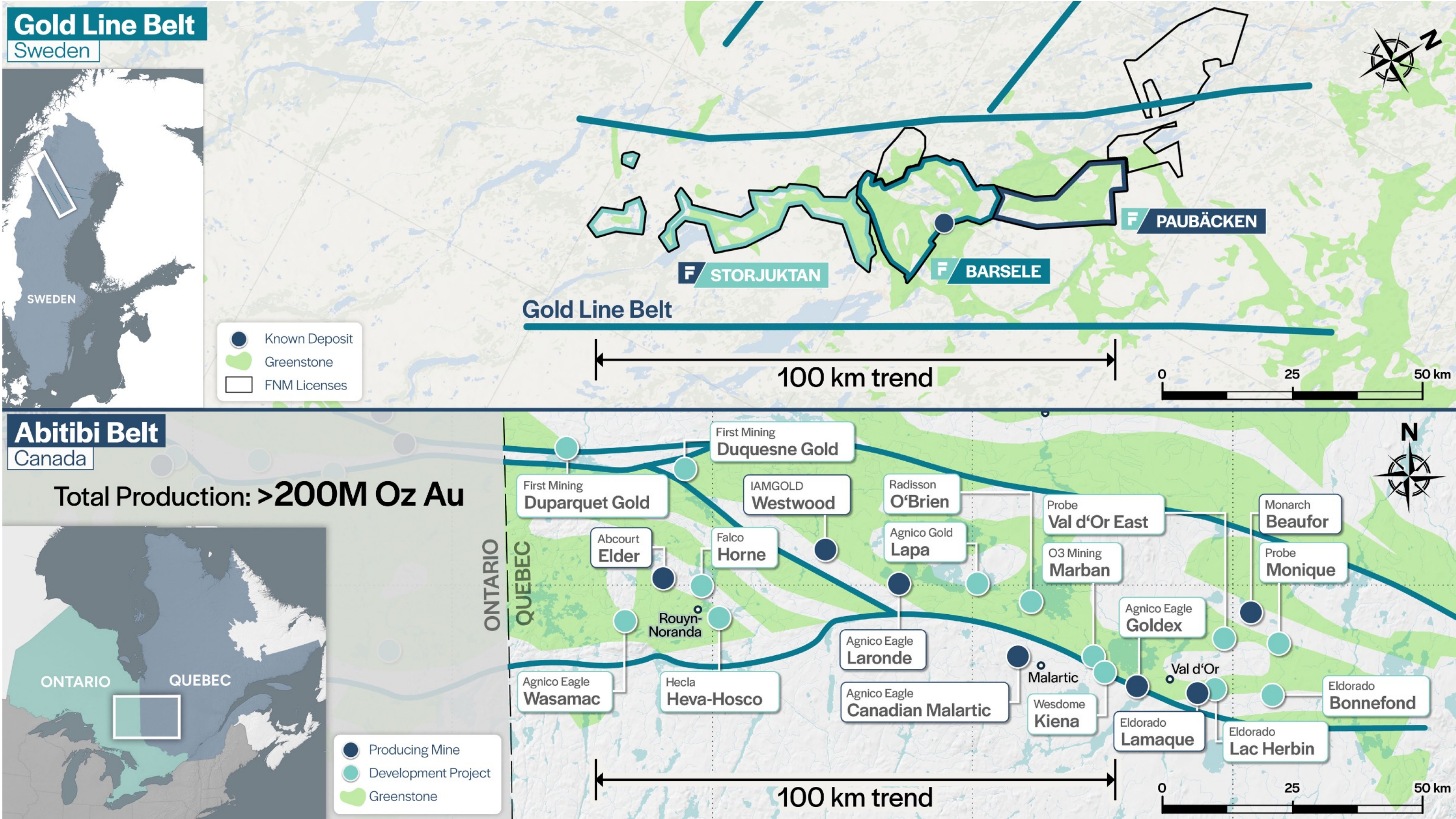


The Gold Line Belt



- **The largest development-stage claim holder in Sweden** with an interest in over 104,000 ha of mineral concessions along a contiguous +100 km strike length
- **FNM portfolio is underpinned by the flagship Barsele Project with 2.4Moz gold Indicated and Inferred categories**, a high-grade gold development project being advanced via a JV with Agnico Eagle
- **Belt is host to many historic and recently-permitted active mines**
- **Belt contains gold-rich intrusive-hosted and VMS deposits** and the geology and mineralization is similar to the prolific greenstone belts of northern Ontario and Quebec

Greenstone Belts – Scale and Endowment

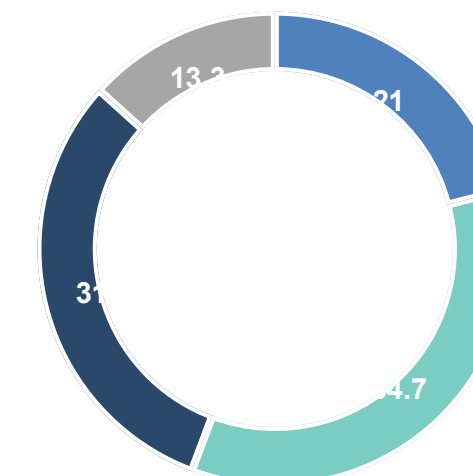


Capital Structure

Basic Shares Outstanding	(M)	224.80
Warrants (avg. price 0.66)	(M)	16.40
Options (avg. price 0.30)	(M)	16.62
Fully Diluted Shares Outstanding	(M)	257.83

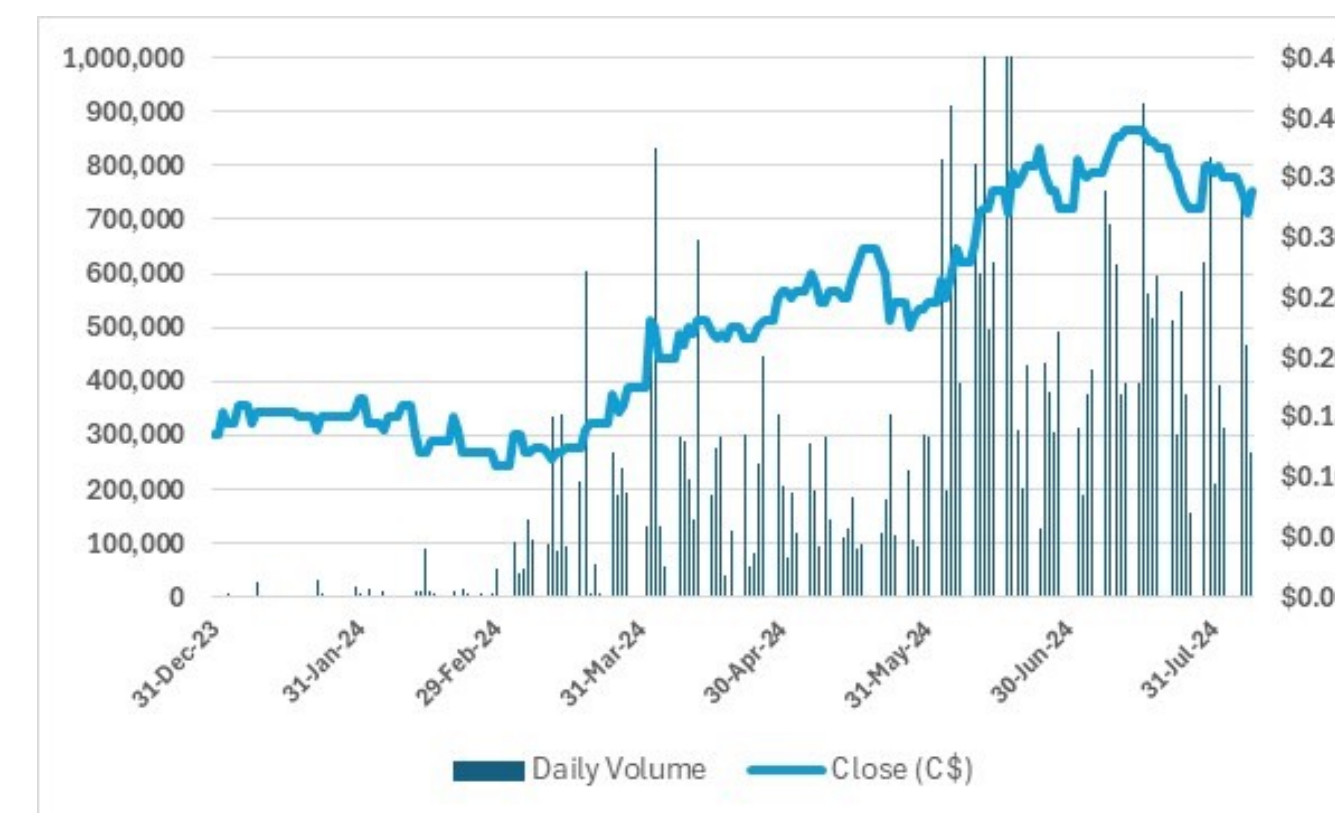
Share Price (September 9, 2024)	(C\$)	\$0.36
Basic Market Capitalization	(C\$M)	\$80.82
Cash (as of September 1, 2024)	(C\$M)	\$3.1
Enterprise Value	(C\$M)	\$77.72

Shareholder Distribution



● Insiders ● Strategic & Institutional ● Retail ● Agnico Eagle

Recent Price & Volume



Barsele Project: Strategic Partnership with Agnico Eagle Mines

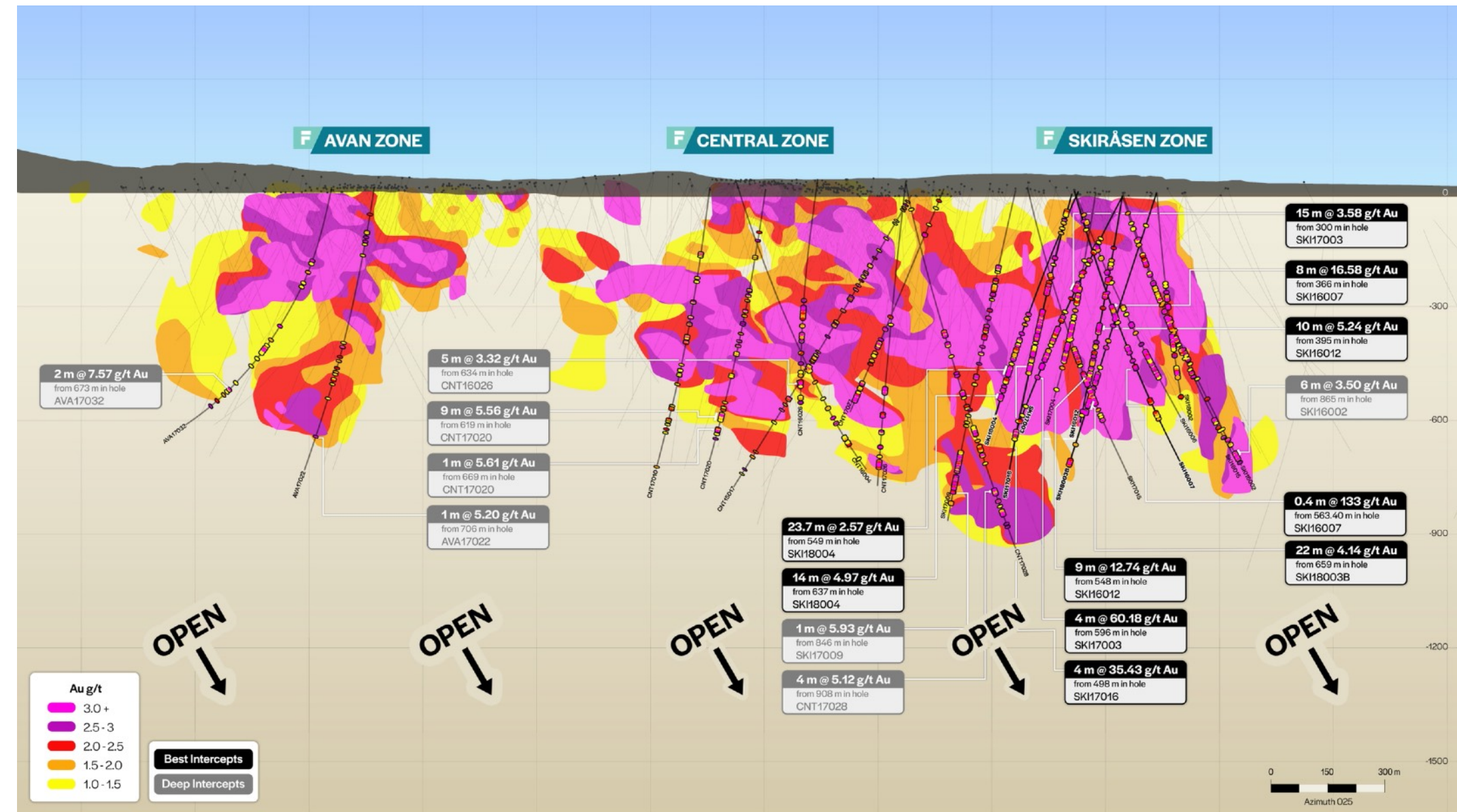


- Joint Venture: Agnico Eagle 55% / First Nordic Metals 45%
- Since 2015, Agnico Eagle has operated Joint Venture
- Extensive land package of 24,980 ha
- US\$55M JV invested to date by Agnico Eagle;
- A total of 165,936 metres of diamond drilling tabulated from 453 drill holes
- Free carried interest for First Nordic; Agnico Eagle can earn an additional 15% through completion of a Pre-Feasibility Study
- Opportunity to collaborate and share technical expertise, targeting resource growth and high-grade ounces



Barsele Project: Underpins Portfolio & Near-Term Growth

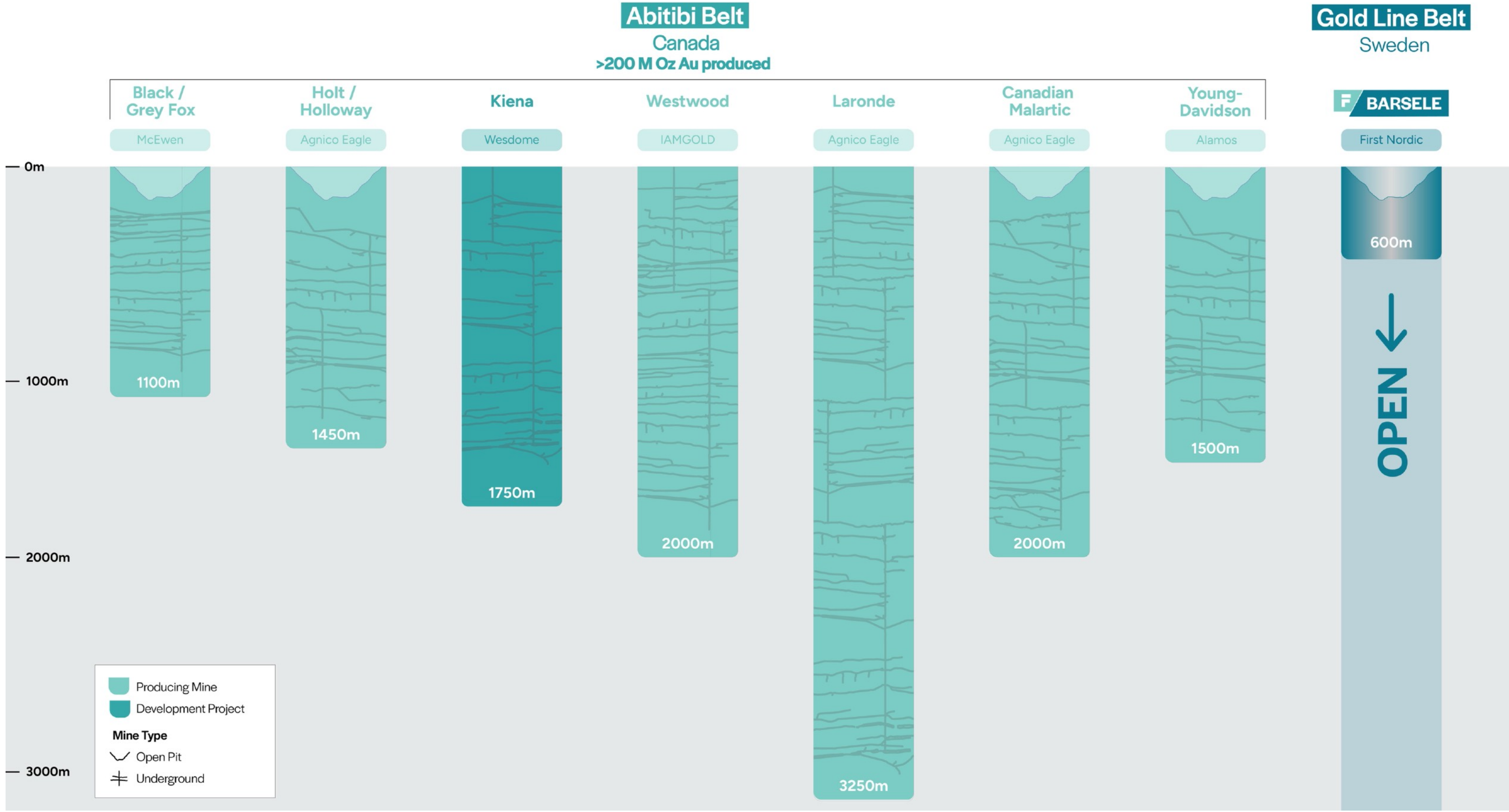
- UG grades compare favourably vs. other similar greenstone belt deposits in Nordics and Canada
- Current resource covers 3.6 km of strike along a potential 8.0 km mineralized trend
- Average resource depth is 550 m, while drilling has intersected mineralization down to 925 m of depth and remains open in all directions
- Geophysical results infer a continuity of granodiorite host rock to at least 2.0 km depth
- New “bonanza veins” discovered at the Avan zone (2020-22, post-resource)
- Metallurgical testing conducted from the main zones, Avan, Central and Skiråsen, yielded a 92.6% recovery rate, of which 45-50 percent could be recovered via a conventional gravity circuit
- New targets identified and not included in the current resource, include Risberget, Norra and Bastutrask



Mineral Resource Estimate (2019)

	Indicated				Inferred		
	Cut-off	Tonnage	Grade	Au	Tonnage	Grade	Au
	g/t	kt	g/t	Koz	kt	g/t	Koz
Open Pit	0.50	3,452	1.32	147	1,819	1.59	93
Underground – Bulk	1.50	1,442	2.53	117	8,759	2.58	728
Underground – Selective	1.80	684	2.75	60	14,917	2.64	1,265

Greenstone Belts – Depth Potential



Paubäcken Project | AIDA

BoT & Diamond Drilling Results

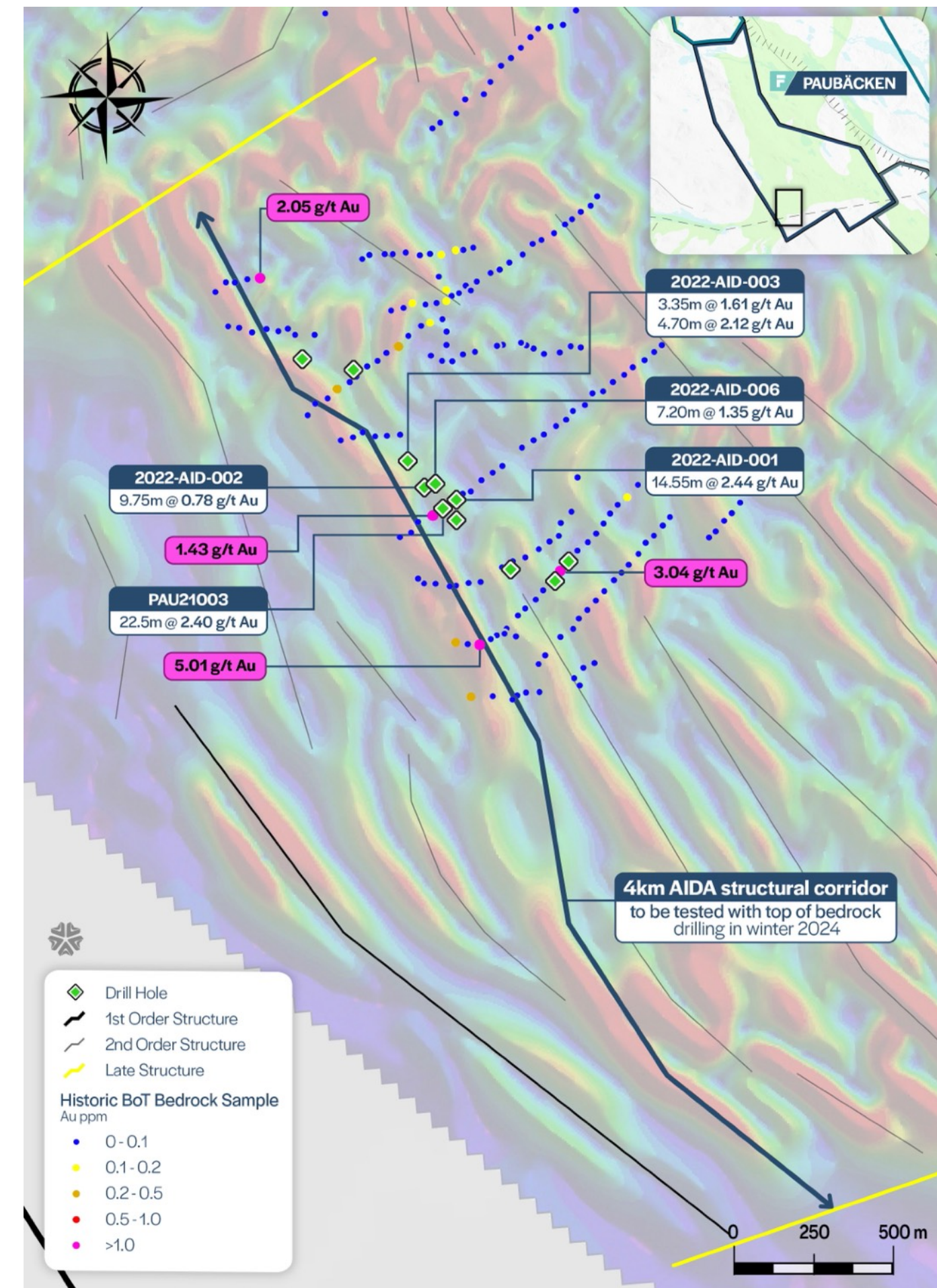
Target delineation progressing with bedrock footprint of known mineralization confirmed along 1.5 km of strike (2.5 km to still be tested)

BoT Drilling

- Proven technique for testing bedrock anomalism under glacial till cover
- BoT drilling has confirmed shallow gold mineralization across 1.5 km of strike
- Mineralization is open to the north and south with 2.5 km remaining to test.
- 2024 results include 2.05 g/t Au and 5.01 g/t Au, the highest top of bedrock result to date on the project.
- Target structure is blind to surface under 10-20 m of glacial till.
- Diamond drilling planned for early 2025

Aida corridor diamond drilling highlights include:

- 22.5 m @ 2.40 g/t Au from 45 m
- 14.55 m @ 2.44 g/t Au from 142 m
- 4.70 m @ 2.12 g/t Au from 79 m
- 7.20 m @ 1.35 g/t Au from 105 m



Paubäcken Project | HARPSUND

BoT Drilling & Geochemical Survey

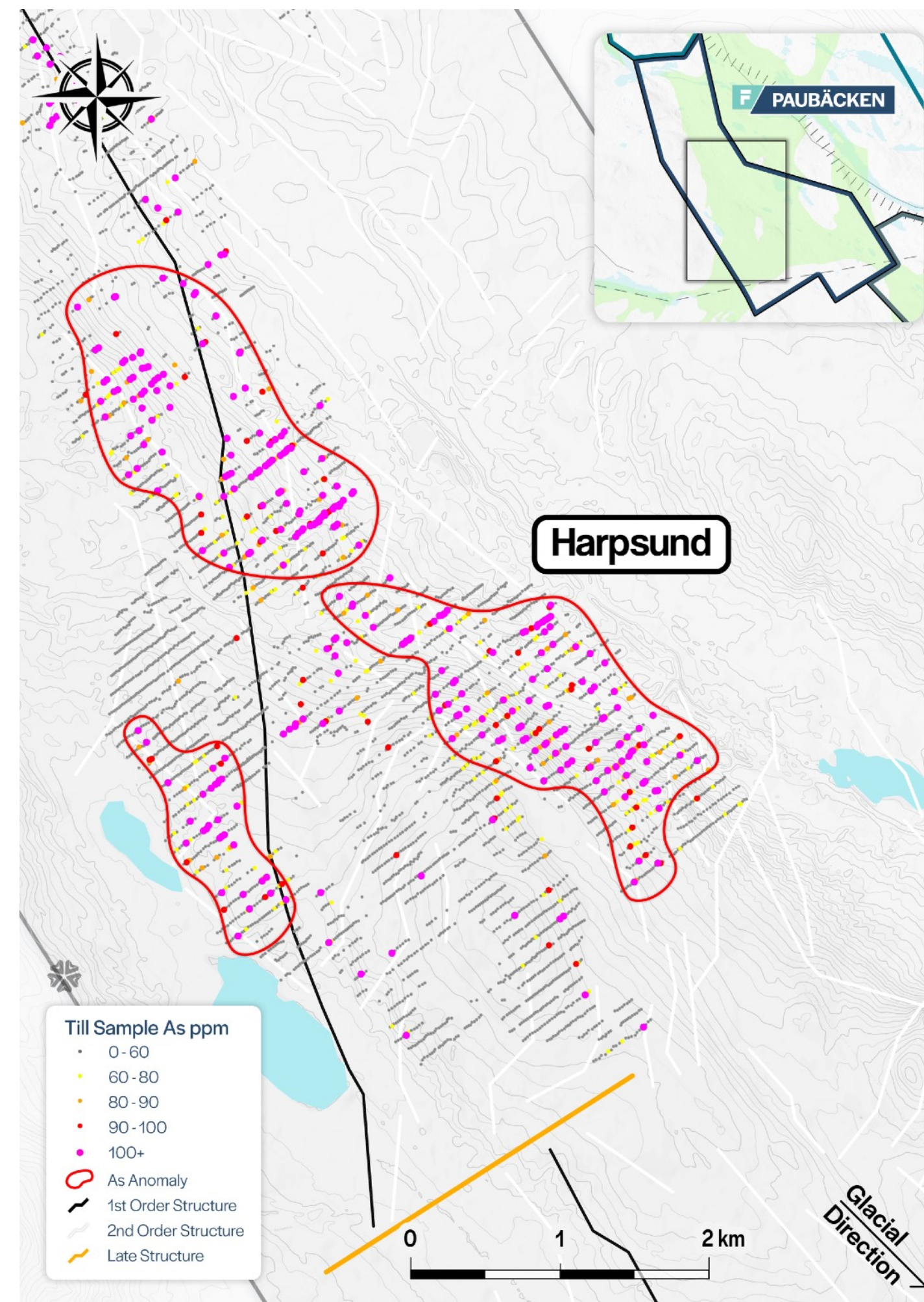
Focus on Understanding Geology and Structure, & Target Generation

Geochemical Sampling

- B-horizon glacial till sampling has been completed on the northern two thirds of the Paubacken project area (3,050 samples collected in 2022 and 3,718 in 2023/24).
- Surface till sampling has identified two large As-Cu-Mo-Zn pathfinder anomalies coincident with historic Ionic Leach Au anomalies.
- **Harpsund anomaly - 5 km x 1.0 km.**
- Anomalies are oriented in the down ice direction and are coincident with favourable geology and a prominent second order structural corridor at Harpsund and Brokojan.

Planned Exploration

- Continue to cover the southern third of the project area with B-horizon soils and identify further additional targets.
- First pass testing of Harpsund and Brokojan identified targets.



Storjuktan Project

Results and Exploration Plan

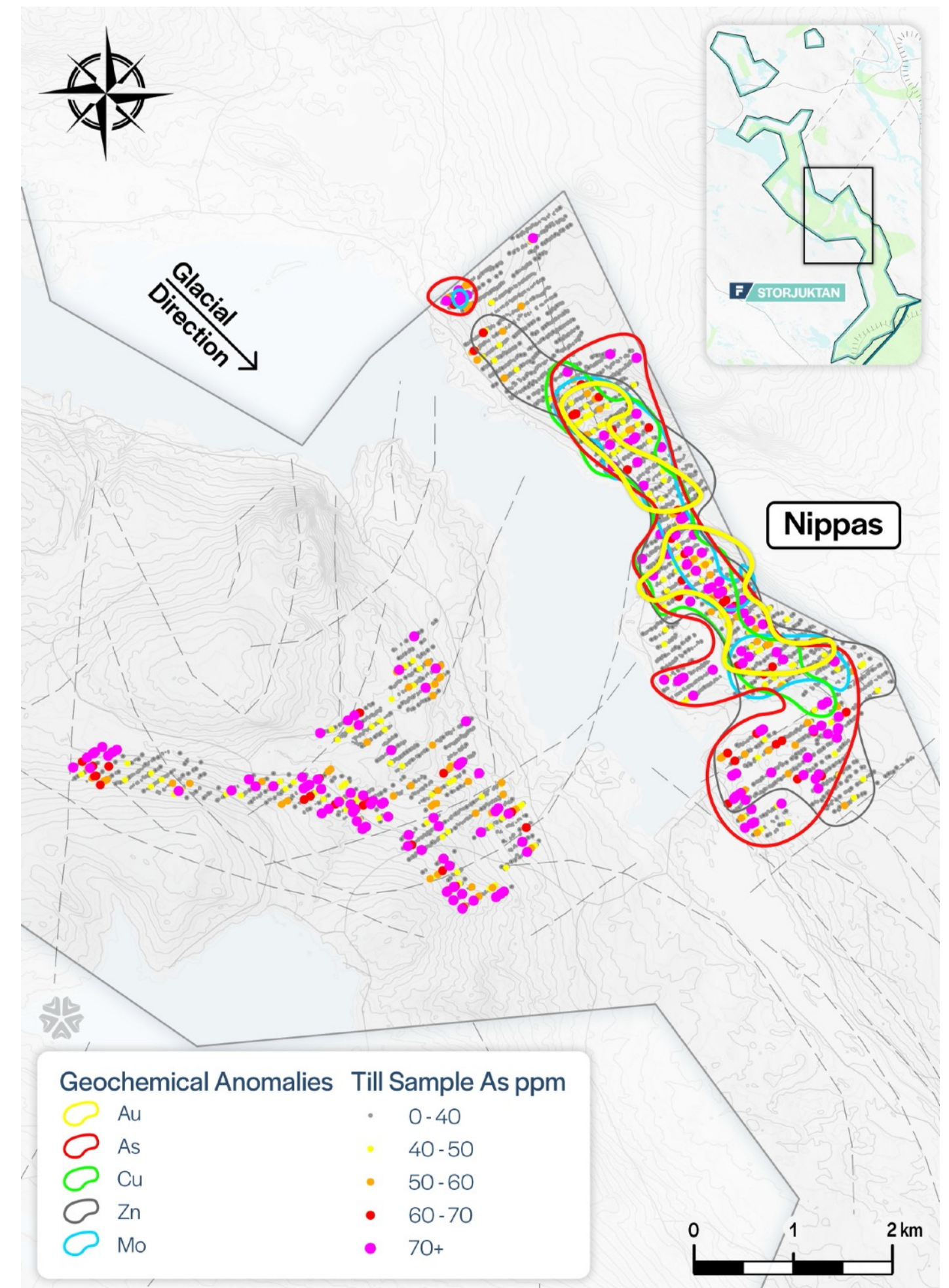
Focus on Systematic Target Generation on 25,000 Ha Greenfields Project Area

Geochemical Sampling

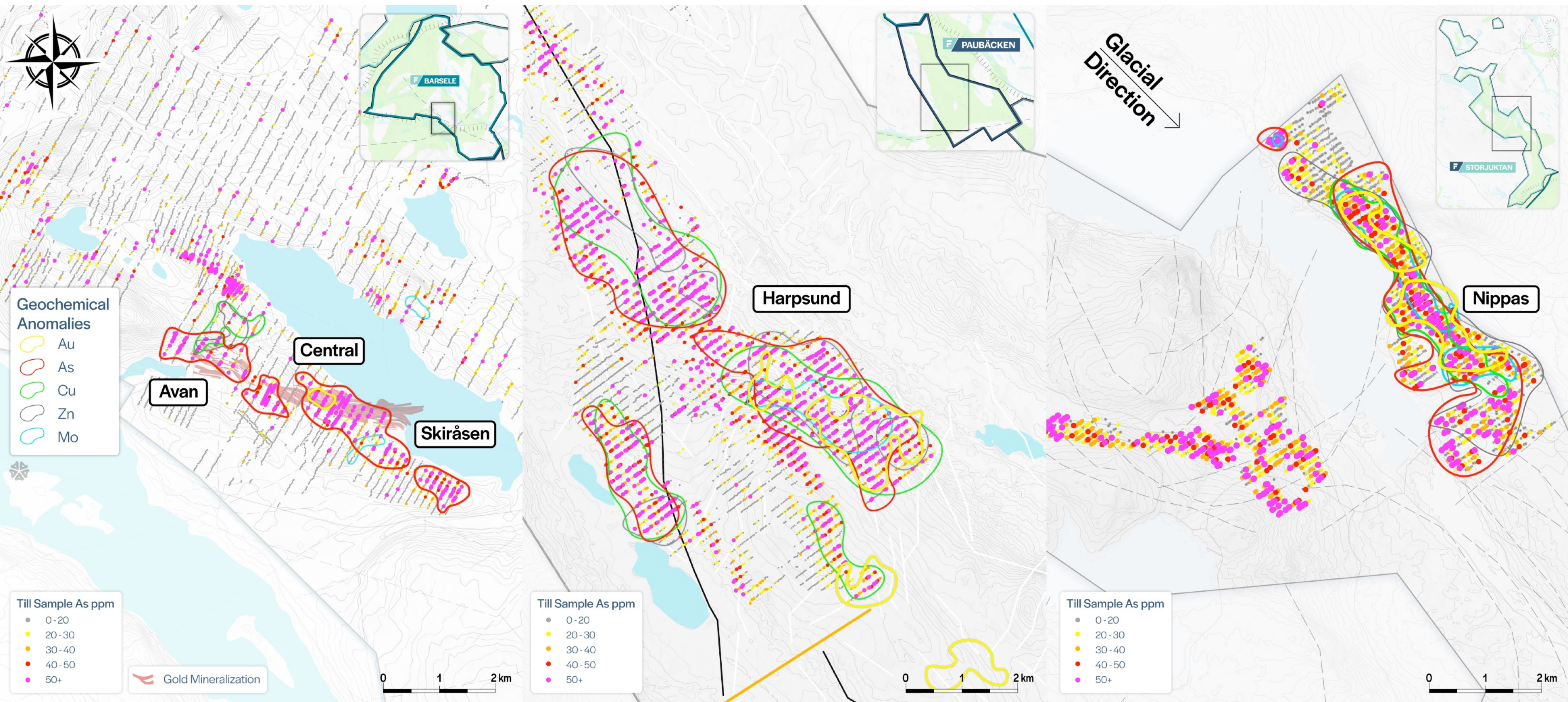
- 4,357 B-horizon glacial till samples collected over the Nippas Target area in the central portion of the Storjuktan Project.
- Surface till sampling has identified a large 5.0 km by 1.0 km As-Cu-Mo-Zn pathfinder anomalies coincident with historic Ionic Leach Au anomaly.
- Anomalies are oriented in the down ice direction and are coincident with favourable geology and a prominent second order structural corridor.

Planned Exploration

- High resolution airborne UAV magnetic survey over entire project area (5,700 line km)
- Target structural corridors of interest with systematic mapping and sampling
- Regional B-horizon till sampling over entire greenstone belt area
- Top of Bedrock drilling on anomalous target areas identified with till sampling
- Develop robust geological and structural framework models to guide exploration

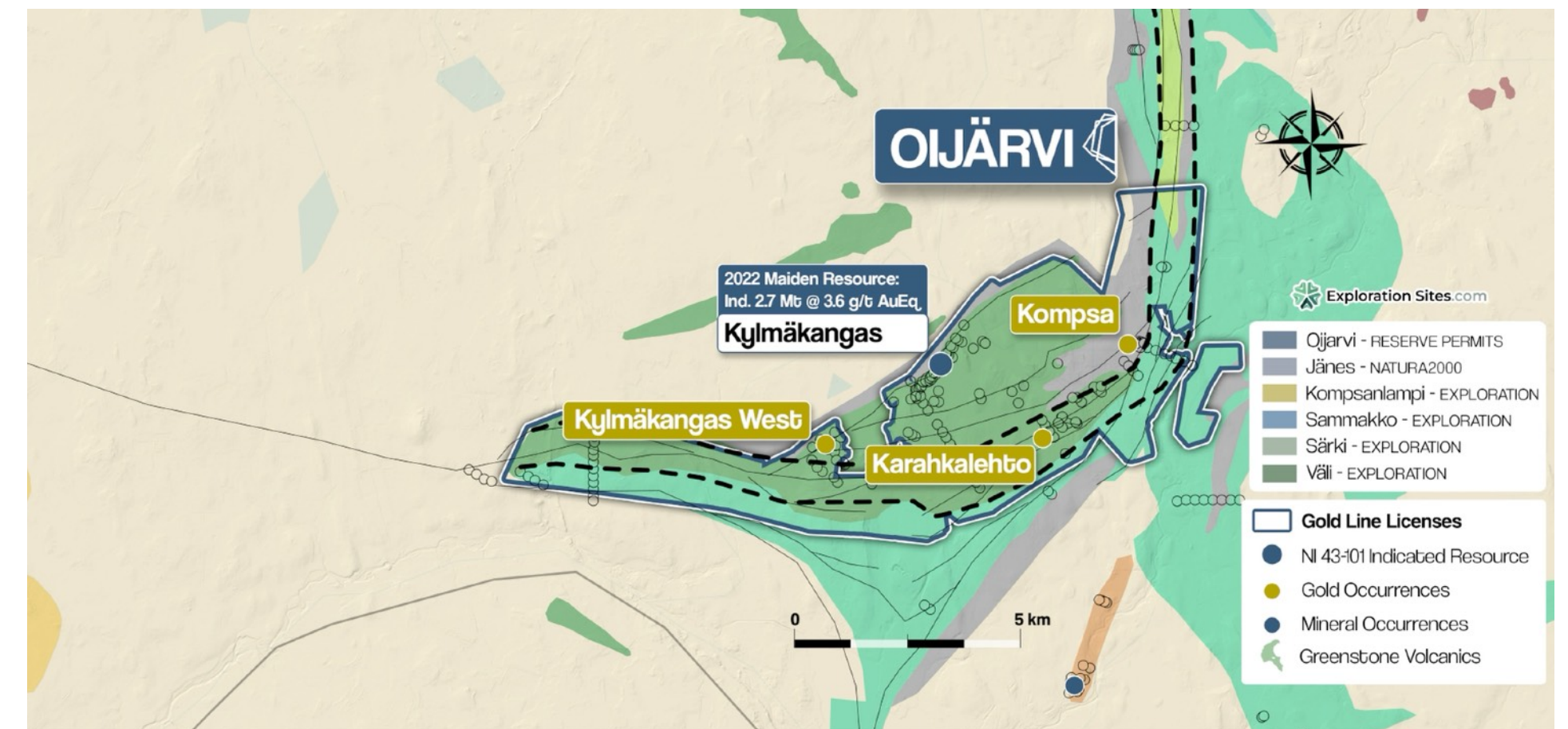
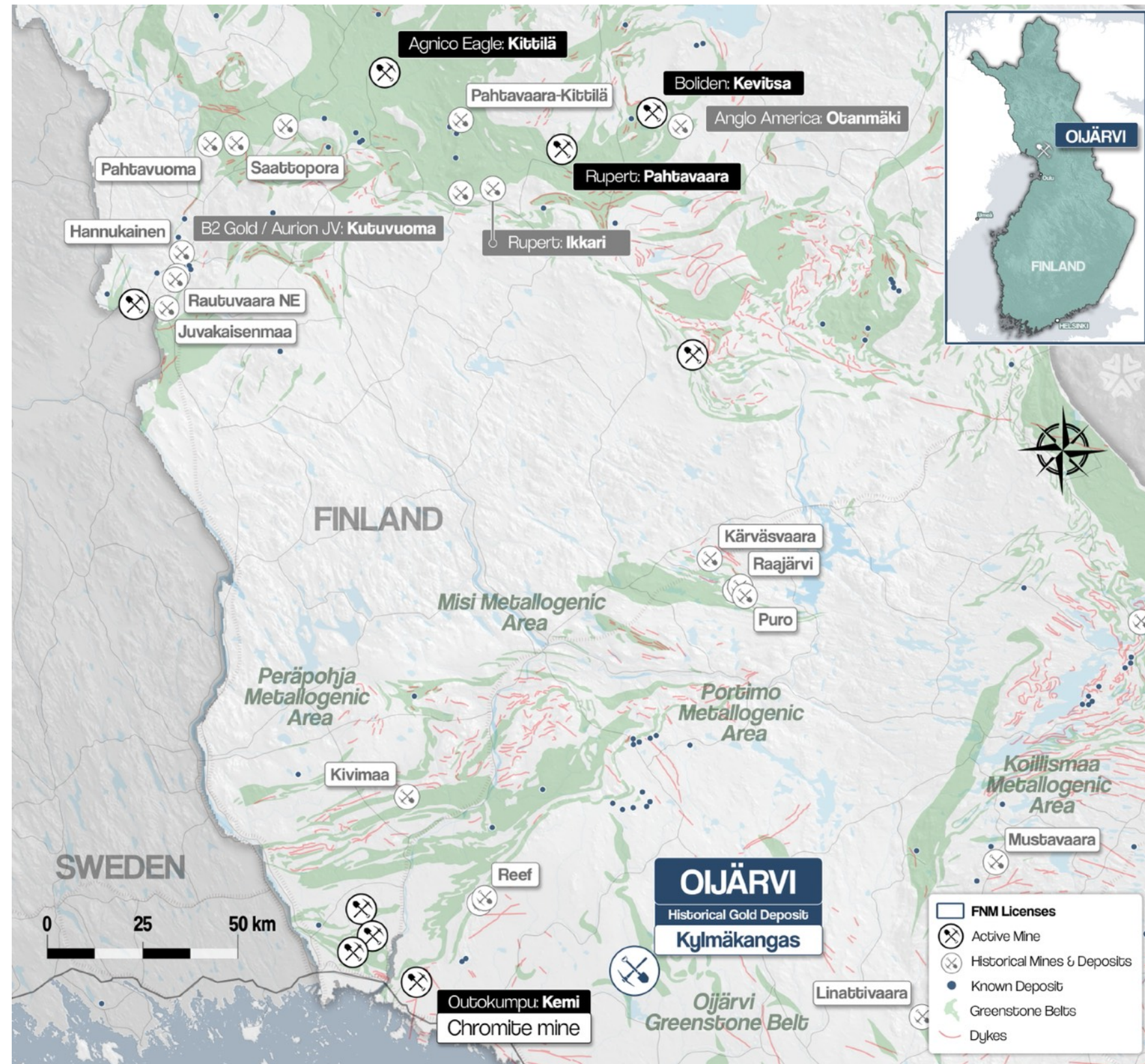


Gold Line Belt – Geochemistry | BARSELE VS. OTHERS



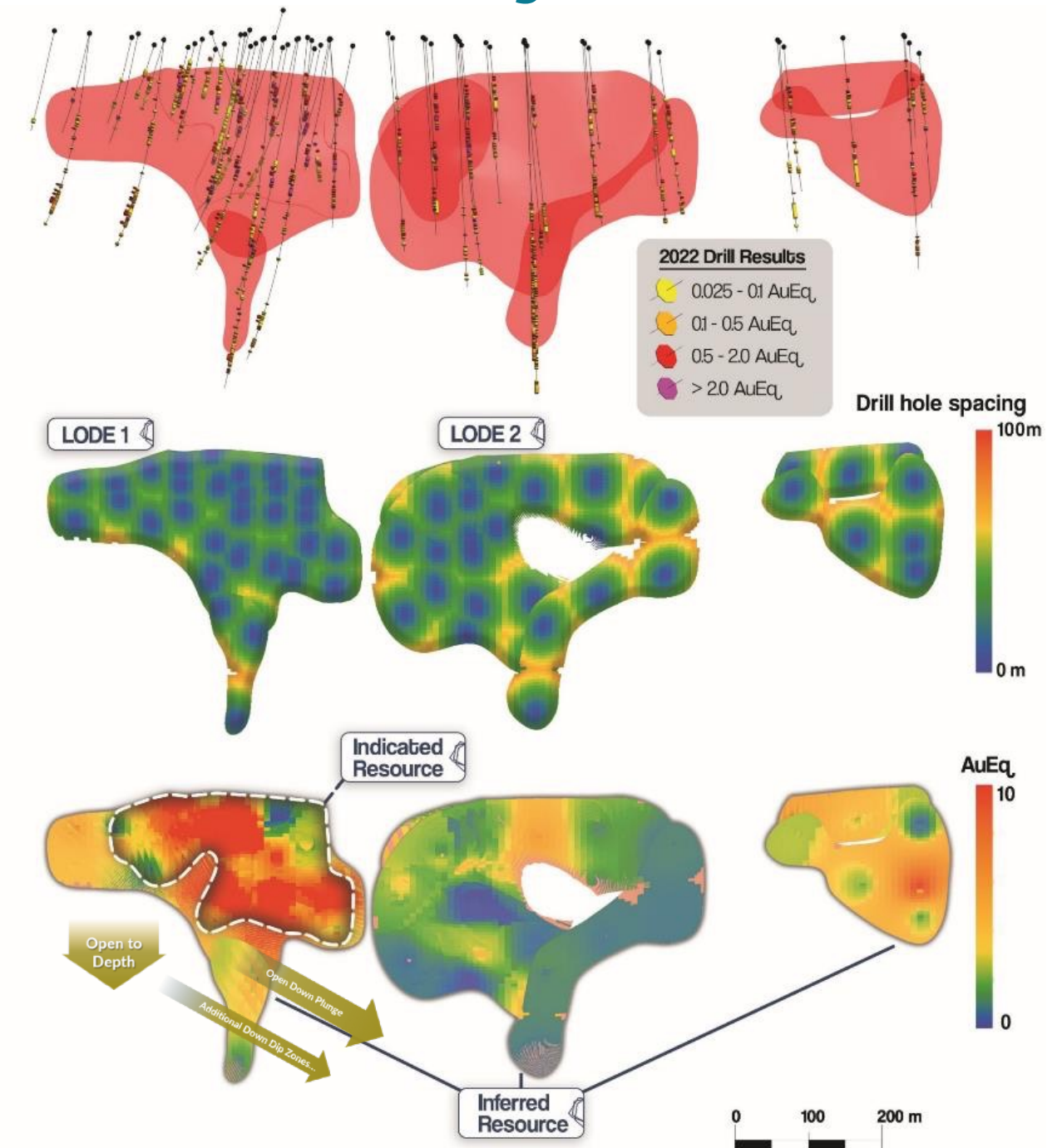
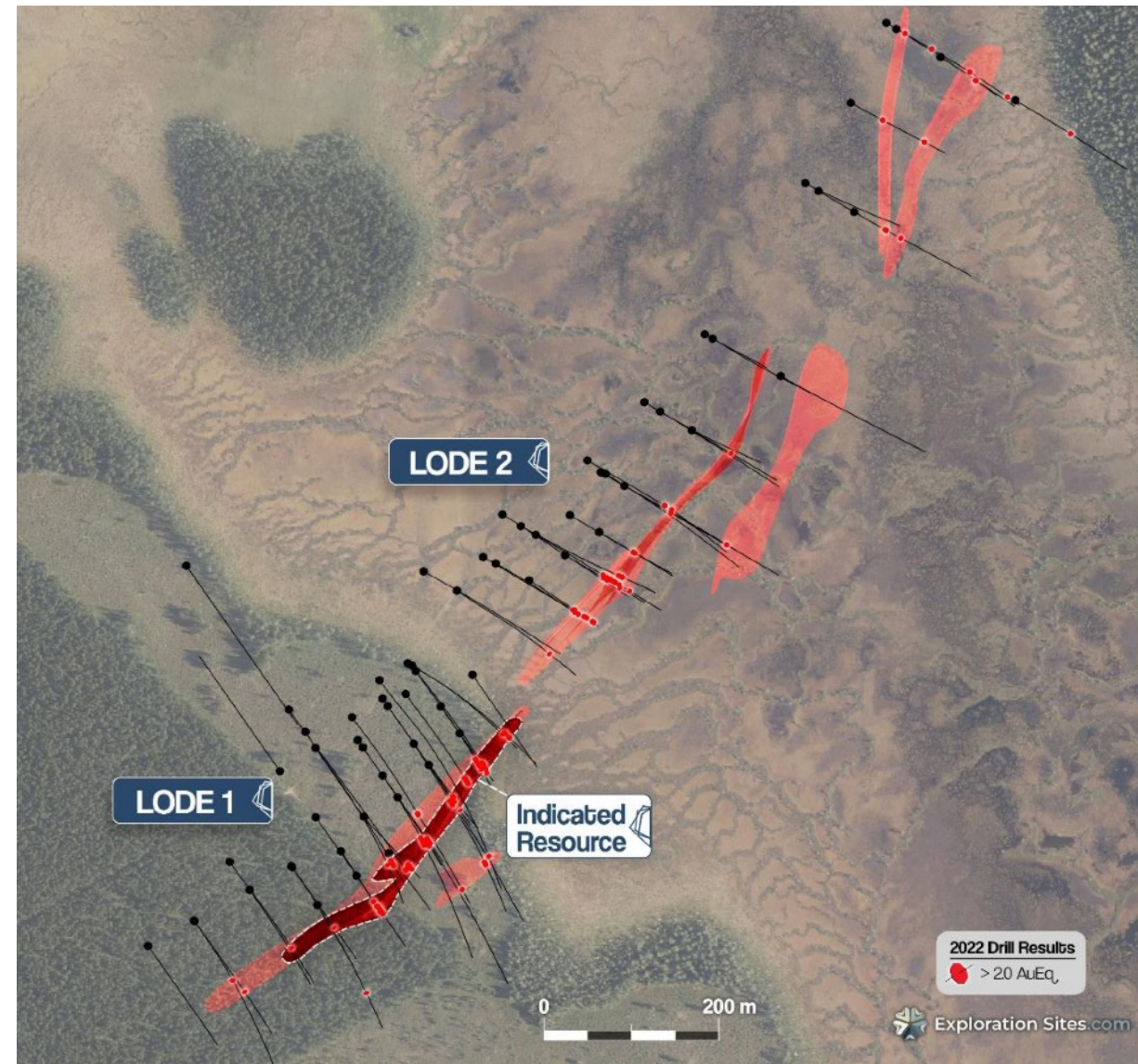
Oijarvi Project

- The Oijärvi Greenstone Belt shares similar characteristics to those found elsewhere in Finland and in the Canadian Shield
- Regional and local scale zones of structural complexity favourable for hosting potentially large Au deposits are present, with many still untested and the shear corridor remains open in all directions
- Contains several zones of mineralization, highlighted by the drill-defined Kylmäkangas deposit
- Only 292 shallow holes drilled to date for a total of 51,854m; notable drill results include **22.6 g/t Au** and **126.3 g/t Ag @ 11 m**
- Limited exploration has historically been completed beyond the Kylmäkangas resource footprint
- Regional exploration holes intercepted significant mineralization, with Au grades between 1-97 g/t Au at Kylmäkangas West, Karahka and Kompsa targets where strongly altered, pyrite mineralized, and gold anomalous felsic intrusive porphyritic rocks encountered



Kylmäkangas Deposit: Largest Known Occurrence in the Oijärvi Belt

- The Kylmäkangas Au-Ag deposit is the largest known occurrence in the Oijärvi Greenstone Belt and is a shear zone hosted orogenic gold deposit
- Known mineralization occurs over a 1.5 km strike within a NE/SW striking high deformation shear corridor
- A total of 19,580 metres have been drilled on the deposit in 75 diamond holes
- Current resource estimate is based on 67 drill holes totaling 17,678 m with 7 mineralized zones modelled
- 100% of resource in the indicated category is situated within Lode 1
- Drilled to an average depth of only 215 vertical metres; significant opportunity exists for resource expansion potential in multiple directions
- High resolution UAV magnetic geophysics survey aimed at targeting similar anomalies along strike and on parallel shear corridors within the Oijärvi Greenstone Belt



Mineral Resource Estimate (2022)							
	Tonnage	AuEq Grade	Au Grade	Ag Grade	AuEq	Au	Ag
	Mt	g/t	g/t	g/t	Koz	Koz	Koz
Indicated	1.07	4.6	4.1	35.4	159	143	1,220
Inferred	1.63	2.9	2.7	15.2	152	142	795
Total	2.70	3.6	3.3	23.2	311	285	2,015

Management Team



Taj Singh

President, CEO, Director

- 22+ years of experience in mining
- Former President & CEO of Gold Line Resources
- Founding President and CEO of NOA Lithium Brines
- Former Founder, President and CEO of Discovery Silver; grew from \$10M to \$750M while leading
- Founding and Lead Independent Director of GT Gold (acquired by Newmont for \$400M)
- Mining Research Analyst at Macquarie Capital
- 10 years at Inco and Vale in Engineering and Capital Projects
- M.Eng, P.Eng, CPA



Adam Cegielski

Chief Development Officer

- 20+ years of experience in the venture capital industry ranging from mineral exploration, technology, health care and education
- Started his career developing an industrial mineral project in Uganda that he later sold to Rio Tinto
- Former founding director of Cayden Resources, which was sold to Agnico Eagle Mines for \$205-million
- Founder, CEO & director of Binovi Technology Corp, a neurotechnology company driving higher levels of human performance through the use of Binovi technology



Benjamin Gelber

Chief Technical Director

- 18 years industry experience, specializing in orogenic gold systems
- Former VP Exploration of Gold Line for 2 years
- Deep understanding of geological / structural controls on mineralization in orogenic systems at all scales
- Developed / managed large and complex district to camp scale exploration programs.
- Formerly Exploration Manager, Guyana, at Barrick Gold, Generative Exploration Manager, & Group Geology Manager at Asanko Gold (now Galiano Gold)
- P.Geo

Board of Directors



Toby Pierce

Chairman

- 25+ years of experience in natural resources sector
- Former Chair of Gold Line Resources
- Current CEO of TAG Oil
- Founder and Director of several publicly traded companies, including Benchmark Metals (now Thesis Gold)
- Former Head of Mining Research of GMP Securities in London
- P.Geo



Marc Legault

Director

- 34 years experience working with Agnico Eagle Mines, holding various positions within mine & exploration roles, and as a geologist, including Chief Geologist at the LaRonde Division in Cadillac, Quebec
- Retired from Agnico in 2022 as SVP Southern Operations
- Prior to Agnico, worked as exploration geologist for several junior and intermediate exploration and development companies
- P.Eng, registered in Ontario and Quebec



Gary Cope

Director

- 35+ years of experience in capital markets
- Former founding President & CEO of Barsele Minerals
- Former President, CEO & Director of Orko Silver (acquired by Coeur Mining for \$268M)
- Former Director of Silver Viper Minerals
- Former President and CEO of Dolly Varden
- Arranged financing for the South Kemess project & involved in sale of project to Royal Oak Mines
- In past 15 years, has acted as a Senior Officer & Director for various public companies



Ross Wilmot

CFO, Director

- 50+ years of experience as a Chartered Accountant (CPA) providing public companies with senior financial management services
- Current Director of Silver Viper
- Former CFO of Barsele Minerals
- Exhaustive knowledge of reporting practices and requirements for public companies in Canada & the USA
- Involvement in numerous business valuations & acquisitions, and international mining operations



GET IN TOUCH WITH FNM

info@fnmetals.com

Office: 604-687-8566

Address

Suite 300 - 1055 W. Hastings Street Vancouver, BC, Canada V6E 2E9

www.fnmetals.com