



Vancouver, BC, March 08, 2019

Trading Symbol: TSX-V: NOR

NEWS RELEASE

Nordic Gold Terminates Contract with Mining Contractor

NORDIC GOLD INC. (TSX-V: NOR) ("**Nordic**" or the "**Company**") today announced that due to continued underperformance of its mining contractor, the shortfall in tonnes and grade to the mill has not improved. Despite written warnings, only slight improvements have been made and the contract with the current mining contractor has now been terminated in order to reduce the outflow of cash.

To further conserve cash, the Laiva Mine will be placed on care and maintenance while an alternative contractor is engaged, and additional financing is found. Care and maintenance is expected to last for around 3-4 months.

The process of engaging another contractor has begun. A scope of work has been issued and several competitively priced proposals have been received.

Jett Capital Advisors LLC of New York have been engaged to help Nordic secure \$35 million in attractively priced debt financing. This money will be used to restart mine and mill and to replace its current lender. The Company is currently in discussion with several parties interested in providing this capital. In addition to replacing the current lender, these funds will provide working capital for ongoing operations and provide funds for drilling to expand the resource. Nordic owns close to 4,295 ha of highly prospective but underexplored exploration property near the mine. The area permitted for mining covers a further 1,694 ha. Much of this area is also underexplored.

Since the first pour on November 30th, 2018, the mine has produced 6,920 ounces of gold and has received \$8.8 million from gold sales. On 5th March 14.5kgs of gold were poured.

The Company also announced the resignation of Ernest Cleave as a director. Nordic thanks him for his contributions to the Company during his time with us and wish him every success in his future endeavors.

“The Laiva Mine was placed into production without the benefit of a feasibility study of mineral reserves demonstrating economic and technical viability of the project. Historically such projects have a much higher risk of economic and technical failure.”

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Paul Sarjeant, P.Geo., a Qualified Person under National Instrument 43-101 and a director of the Company.

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About the Company

Nordic Gold Inc. is a junior mining company with a near production gold mine in Finland. The Laiva Gold Mine is fully built, fully permitted and financed to production via a gold forward sale agreement.

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.