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NEWS RELEASE

**Nordic Gold Announces Changes in Board and Management
Annual & Special General Meeting set for August 28, 2019**

NORDIC GOLD INC. (TSX-V: NOR) ("Nordic" or the "Company") today announced that it has entered into agreements to restructure the management and board of the Company, subject to the final approval of the TSX Venture Exchange ("TSX-V") and the Company's shareholders.

The Company has entered into a services agreement (the "**Services Agreement**") with both Lionsbridge Capital Pty Ltd. ("**Lionsbridge**") and Westech International Pty Ltd. ("**Westech**") under which Lionsbridge will provide the Company with corporate management services. Westech will, subject to independent approvals, provide the Company with technical services to return the Company's *Laiva Gold Mine* project back to production. As previously disclosed, the *Laiva Mine* has ceased production and is currently on 'care and maintenance'.

Effective immediately, the management and Board of Directors of Nordic (the "**Board**") will be restructured (herein, the "**Change of Management**"). Brian Wesson, Clyde Wesson and Yvette Harrison will be appointed to the Board. Brian Wesson will also be appointed as President and Chief Executive Officer; Clyde Wesson will be appointed Vice President; Daryl Midgley will be appointed as Chief Financial Officer; and Jeffrey Lightfoot will be appointed as Corporate Secretary. Concurrent with such appointments, all the current Board members of Nordic (namely Michael Hepworth, Basil Botha, Paul Sargeant and Peter Pollard will resign as well as the incumbent management team consisting of Michael Hepworth (President & CEO); Basil Botha (Executive Chairman); Greg Duras (Chief Financial Officer).

Nordic's President and CEO, Michael Hepworth states, "Over the last 4 months, our primary focus has been on finding suitable funding to both upgrade the resource and to restart production at the mine in Finland. Lionsbridge presents us with an opportunity to both inject the necessary funding and to bring fresh perspectives on managing the project. The

group has access to capital and the experience to successfully manage the *Laiva* project going forward.”

Lionsbridge’s Brian Wesson stated, “Lionsbridge thanks the previous management and Board of Directors for their contribution to the Company. We look forward to working with the Company to unlock shareholder value by returning the Company to sustainable production. Your new directors will update shareholders on the path forward immediately after the completion of the transition period.”

The following is a brief description of the incoming Board members and senior officers:

Brian Wesson, President, Chief Executive Officer & Director

Mr. Brian Wesson has extensive experience spanning a career of over 30 years in the management, operation design and construction of natural resource operations globally. He qualified as an engineer in South Africa, gained an MBA in Australia, studied Economics at the University of South Africa and is a fellow of the Australasian Institute of Mining and Metallurgy and a fellow of the Australian Institute of Company Directors. Brian founded the Wesson Group of Companies, of which Lionsbridge and Westech form part, with a view to utilising the Groups’ experience in the ownership, management and development of natural resource companies and the intellectual property developed to unlock shareholder value. Mr Wesson brings unique value in being highly experienced in both the corporate and technical aspects of managing a company; he understands natural resource companies from underground to the ‘board room’.

Clyde Wesson, Vice-President & Director

Mr. Clyde Wesson has significant experience in all aspects of the management of corporate entities, both listed and unlisted. Clyde’s expertise includes the restructuring and recapitalising of distressed assets, corporate finance, design and execution of corporate strategy, legal management and bringing assets to market. Clyde holds bachelor’s degrees in both Law and Commerce (LLB, B.Com) and is currently a candidate for a Master’s of Law (LLM) from Melbourne University (2019). He is a solicitor and member of the Supreme Court of NSW and a member of the Australian Institute of Company Directors, Australian Institute of Mining and Metallurgy and the Law Society of NSW.

Yvette Harrison, Director

Ms. Harrison is a Chartered Professional Accountant with over 20 years of experience in permanent positions as well as in bridge leadership consulting roles with organizations in "immediate-need" situations in mining, real estate investments, technology, forest products, manufacturing and not-for-profit. She has worked as Chief Financial Officer, VP Finance, Director Finance, Controller and Consultant with numerous public and private companies as well as not-for-profits. She also has worked in public practice. Ms. Harrison

received her CGA designation from the Certified General Accountants Association of British Columbia in 2002.

Daryl Midgley, Chief Financial Officer

Mr. Midgley is an experienced CFO with over 20 years in the mining industry. He has experience in areas such as capital raises for major projects, initial public offerings, financial reporting systems, profit and loss reporting, and both financial strategy and long term budgetary oversight. Mr. Midgley previously worked as a Manager in BDO's Mining and Energy Audit team. He has worked with a number of listed companies with operations around the globe.

Jeff Lightfoot, Corporate Secretary

Mr. Lightfoot is an active practicing member of the Law Society of British Columbia (since September 1985) and a shareholder of the law firm of Owen Bird Law Corporation, Vancouver, British Columbia. His preferred areas of practice are corporate finance and securities law, with a particular emphasis on the TSX Venture Exchange and Canadian Securities Exchange. He has practiced securities law in Vancouver for more than 30 years. Mr. Lightfoot has been both a director and/or executive officer of a number of reporting issuers over the years. He holds a Bachelor of Laws (LL.B.) degree (1984) from Osgoode Hall Law School, Toronto, Ontario; and a Bachelor of Business Administration (B.B.A.) degree (1981) from Wilfrid Laurier University, Waterloo, Ontario.

TSX-V Approval

The Company has obtained the conditional approval of the TSX-V (on June 17, 2019) to the transactions contemplated herein. Final acceptance of the Services Agreement and Change of Management is subject to the Company obtaining disinterested shareholder approval. To that end, the Company will be convening an annual and special meeting (the "**Meeting**") of its shareholders on August 28, 2019. Additional information regarding the transactions will be set out in the Company's management information circular prepared in connection with the Meeting which information materials will be filed on SEDAR under the Company's profile.

In connection with the proposed Change of Management, PFL Raahe Holdings LP (the general partner of which is Pandion Mine Finance, LP) has provided its consent as required by the terms of the Company's Prepaid Gold Forward Purchase Agreement.

For further information, please contact:

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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 was previously financed to production via a gold forward sale agreement provided by Pandion Mine Finance. The Laiva Gold Mine is currently not in production and is on 'care and maintenance'.

About Lionsbridge Capital Pty Ltd.

Lionsbridge is dedicated to the creation of shareholder and investor wealth by providing clients with a holistic suite of corporate management, consultancy and financial solutions. Lionsbridge benefits from experience in both ownership and management of natural resources companies in global markets and across the entire natural resources sector.

Westech International Pty Ltd.

Westech is a global resource engineering firm with the expertise and experience to offer our clients holistic technical solutions for natural resource projects encompassing the entire value chain from initial review to extraction and sale. Our depth of expertise allows us to offer our clients a plethora of engineering and technical solutions covering their needs over the entire life cycle from feasibility works to EPC and EPCM, project construction and improvement review and optimisation.

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.

There is also no assurance that (i) Nordic’s shareholders will approve the change of management, (ii) the TSXV will approve the restructuring, (iii) the new management group or service providers will be successful in raising sufficient funds to restore production at Nordic’s Laiva Mine, or (iv) if the mine is restarted, that it will be profitable.