

Application form – directed share issue offered by First Nordic Metals Corp. through Swedish Depository Receipts (“SDRs”)

DNB Markets Securities Services

SE-105 88 Stockholm

Submit this application form by e-mail to: emissioner@dnb.se

The undersigned has read and understood the risk factors, the terms and conditions set out in this application form in regard to the directed new share issue (the “Offer”) through SDRs in First Nordic Metals Corp. (the “Company”) and is aware of and acknowledges that:

- The Offer is directed to the public in Sweden and Finland as well as other institutional investors.
- A completed application form along with the exhibits must be received by the Issuing and Settlement Agent (DNB) no later than the close of application period.
- The Company reserves the right to advance or postpone the application deadline. Furthermore, the Company reserves the right to cancel the Offer.
- The Company has the possibility to increase the Offer if the Offer is oversubscribed.
- The undersigned hereby submits an application to subscribe for SDRs according to the terms of the Offer. Settlement of the transaction takes place according to instructions on the contract note which will be sent by e-mail to the applicant upon allocation. Any applicant not allocated SDRs will not receive a contract note.
- The Company’s board will, after the end of the application period, decide on allocation of SDRs. Allocation is not guaranteed and the undersigned confirms that the undersigned is aware that the allocation to the undersigned may thus be lower than applied for in the application and may also be completely omitted.
- The fact that DNB Markets, part of DNB Bank ASA, Sweden branch (“DNB”) acts on behalf of the Company as Issuing and Settlement Agent in the Offer, does not automatically lead to a customer relationship between the applicant in the Offer and DNB.
- The applicant must forward the contract note to his bank/custodian who administers the securities account/share deposit where the SDRs are delivered and ask his bank/custodian to act according to the instructions on the contract note.
- DNB is hereby authorized to take any such actions DNB finds necessary in order to have the allocated SDRs delivered to the subscriber’s securities account or custody account.
- DNB is hereby authorized and instructed to execute, on behalf of the undersigned, the subscription of SDRs that may be allocated to the undersigned in the Offer.
- By signing the application form, it is confirmed that the undersigned has sufficient knowledge and experience, has read and understood all the information in the risk factors and independently made the decision to apply for SDRs.
- DNB as Issuing and Settlement Agent has not performed any suitability assessment, due diligence nor is otherwise responsible for any information and material in connection to the Offer.
- No changes are allowed to the printed text on the application form.
- By signing this application form I/we confirm that I/we have read and understood the information stated on the last page under section “Important Information”. DNB is hereby authorized to subscribe for the new SDRs and/or underlying shares on my/our behalf in accordance with the terms and conditions set for in the Offer.
- The applicant understands that certain custody accounts may not be entitled to receive allotted SDRs, such accounts may be e.g., an investment savings account (Sw. ISK) or endowment insurance account (Sw. kapitalförsäkring). It is therefore the applicant’s responsibility to confirm with the bank/broker/custodian providing such account whether or not the account can be used to receive newly issued SDRs through free-of-payment settlement.
- The application is binding.
- Under Canadian securities law, the subscriber is not allowed to convert subscribed SDRs to common shares, during a hold period in Canada expiring four months and one day from the closing of the directed share issue.

This application form shall be received by DNB no later than on March 11, 2025 at 15.00 CET.

I/We (the “Subscriber”) hereby apply for _____ SDRs in the Company at a price of SEK 3.22 per SDR.

I/We hereby request to receive the allotted SDRs to the following securities account or custody account:

Account: _____ Name of bank/broker/custodian: _____

The above account to which I/we wish to receive allotted SDRs to is an Investment Savings account (Sw. ISK) or Endowment insurance account (Sw. KF): Yes or No? _____

Contact information if other than Swedish or Norwegian bank/broker/custodian: _____

Full name / Company name	Personal identity number / Company registration number
Postal address	Postal code, city and country
E-mail address	Telephone
LEI code* (company)	NID number**
Place, date and signature	

Important information

This application form together with the risk factors has been prepared in connection with First Nordic Metals Corp. (the “**Company**”, reg. no. BC0962826) application for admission to trading of Swedish Depository Receipts (“**SDRs**”) issued by the Company on Nasdaq First North Growth Market (“**Nasdaq First North**”) in Stockholm (the “**Listing**”). The SDRs underlying instrument are common shares of the Company (“**shares**”), listed and posted for trading on the TSX Venture Exchange (“**TSXV**”) in Canada, on the OTCQB Venture Market (“**OTCQB**”) in the United States and on the Frankfurt stock exchange in Germany. The “**Custodian**” refers to DNB Bank ASA, Sweden Branch, reg. no. 516406-0161, (“**DNB**”).

This subscription form and the associated material does not constitute a prospectus and have therefore not been prepared in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council (the “**Prospectus Regulation**”) nor reviewed or approved and registered by the Swedish Financial Supervisory Authority in accordance with the Prospectus Regulation.

This subscription form and the associated material may not be distributed in or into Australia, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States or any other jurisdiction where such distribution would require additional materials, registration or measures beside those required by Swedish law or is otherwise in violation of the regulations of such a country or such a jurisdiction. Persons receiving copies of this subscription form and associated materials are required by the Company to inform themselves about and to observe all such restrictions.

The shares of the Company and the SDRs issued by the Company have not been registered and will not be registered under the United States Securities Act of 1933, as amended, (the “**U.S. Securities Act**”), or the securities legislation of any other state or other jurisdiction in the United States, and may not be offered, sold, or otherwise transferred, directly or indirectly, in or into the United States except under an available exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States. The shares of the Company and the SDRs issued by the Company have not been recommended, approved or disapproved by any United States federal or state securities or regulatory authority. Moreover, no such authority has confirmed the correctness or reviewed the suitability of the subscription form or associated materials. Any representation to the contrary is a criminal offence in the United States.

This subscription form and the associated materials is only to be distributed and directed (i) to persons outside the UK, (ii) to professional investors covered by Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) (the “**Order**”), or (iii) to high net-worth entities under Article 49(2) (a)–(d) of the Order, and other persons to whom it can lawfully be communicated (all such persons being “**Relevant Persons**”). The subscription form and associated materials is only directed to Relevant Persons and may not be used or referred to by persons who are not Relevant Persons. All investments or investment activities associated with this subscription form and associated materials are available only to Relevant Persons and will be directed only to Relevant Persons.

Investor Documentation

Subscriptions for SDRs in the Offer is governed by the terms and conditions set out in this application form. In addition, the Subscriber has been referred to all publicly available information disclosed by the Company including the Risk Factors, held available at the Company’s website (<http://fnmetals.com>), which information is not the responsibility of the Custodian nor has it been independently verified by any financial adviser (collectively referred to as the “**Investor Documentation**”). The Subscriber hereby acknowledges to have received and accepted the terms set out in this application form and that the acquisition of SDRs is subject to the terms set out herein.

Representations and warranties by the Subscriber

The Subscriber confirms that it has reviewed the Investor Documentation and warrants and accepts that:

- (a) it has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision in the Company by applying for and purchasing SDRs, and the Subscriber is able to bear the economic risk, and to withstand a complete loss of an investment in the SDRs;
- (b) it has had access to such financial and other information concerning the Company and the SDRs as the Subscriber has deemed necessary or desirable in connection with the commitment for and subscription of the SDRs, and has made such investigation with respect thereto as it deems necessary;
- (c) it has made its own assessment of the Company, the SDRs and the terms of the Offer and, to the extent deemed necessary by the Subscriber having consulted with its own independent advisors, the Subscriber has satisfied itself concerning the relevant tax, legal, currency and other economic considerations relating to its investment in the SDRs;
- (d) it has not relied on representations, warranties, opinions, projections, financial or other information or analysis, if any, supplied to it, in writing or orally or by other means, by any representative of the Company, its advisers or any of their respective affiliates;
- (e) it accepts that the Custodian expressly disclaim liability in connection with the Subscriber’s participation in the Offer and the Subscriber understands and expressly agrees that it is applying for SDRs on this basis;
- (f) no prospectus has been or will be prepared in connection with the Offer;
- (g) no due diligence review or other verification exercises have been performed in connection with the Offer. In particular, the Subscriber accepts that no technical verifications, patent or legal reviews, financial due diligence or evaluation of the Company’s forecasts or budgets have been carried out by or on behalf of the Custodian. The Subscriber further acknowledges and accepts the risks associated with the fact that no due diligence has been carried out; and
- (h) the investment in the SDRs is made solely at the Subscriber’s own risk.

Information on process of personal data

Those who subscribe for shares will provide DNB Bank ASA, Sweden branch with personal data. Personal data that is submitted to DNB Bank ASA, Sweden branch, for example contact information and personal identity numbers or that is otherwise registered in connection with the preparation or administration of the Offer, is treated by DNB Bank ASA, Sweden branch, which is responsible for the personal data, for administration and execution of the Offer. Personal data which is received from other sources than customers could also be processed. Personal data could also be processed in a data system at companies which cooperate with DNB Bank ASA, Sweden branch. Treatment of personal data also occurs so that DNB Bank ASA, Sweden branch is able to fulfil their commitments according to applicable laws. Personal data might for certain purposes, with consideration to the regulations regarding bank secrecy, sometimes be distributed to other companies within the DNB Group or to companies that DNB Bank ASA, Sweden branch cooperates with, within and outside the EU/EES in accordance with the precautions approved and applied by the EU. In some cases, DNB Bank ASA, Sweden branch is also obliged by law to distribute personal data, for example to the Swedish Financial Supervisory Authority or the Swedish Tax Agency. The Swedish Banking and Financing Business Act contains, as the Swedish Securities Market Act, a secrecy provision according to which all employees at DNB Bank ASA, Sweden branch are bound by confidentiality regarding the clients of DNB Bank ASA, Sweden branch and other employers. The secrecy provision also applies between and within the different companies of the DNB Group. DNB’s general conditions regarding personal data: <https://www.dnb.se/om-dnb/privacy-policy>

* Requirement of LEI

From 3 January 2018, legal entities who participate in a transaction on the financial market need to have a Legal Entity Identifier code (“**LEI**”). A LEI code must be acquired from an authorized supplier, which can take some time. Kindly obtain a LEI-code in due time since the code needs to be submitted with the application form. More information can be found on the Swedish Financial Supervisory Authority’s (Sw. Finansinspektionen) website www.fi.se.

Requirement of NID

National ID or National Client Identifier (“**NID-number**”) is a global identification code for natural persons. From 3 January 2018 all natural persons have a NID-number which needs to be specified to be allowed to make a security transaction. If such a number is not specified DNB Markets might be prevented from executing the transaction for the natural person. If you only have a Swedish citizenship your NID-number will be “**SE**” followed by your personal identity number. If you do not have a Swedish citizenship or have more than one citizenship your NID-number may consist of another number. For more information about how NID-numbers are obtained please contact your bank. Please obtain out your NID-number in in due time since the number has to be submitted with the application form.