



Press release dated 2015-12-28

NMG – Increase in share capital

Reference is made to the stock exchange announcement dated 14 December 2015 by Nickel Mountain Group AB (publ.) ("Nickel Mountain Group" or the "Company", ticker "NMG") regarding the result in the subsequent repair offering (the "Repair Offering").

The Company has received confirmation that the share capital increase of SEK 30,000,000 divided into 60,000,000 shares (the "Repair Shares") has been registered by the Swedish Companies Registry. The Repair Offering has hence been completed. The new registered share capital of Nickel Mountain Group is SEK 298,307,180 divided into 596,614,360 shares, each with a par value of SEK 0.50.

The Company will issue a stock exchange notification once the Repair Shares are tradable on the Oslo Stock Exchange, expected to be on or about 30 December, 2015.

For and on behalf of the Board of Directors of Nickel Mountain Group AB

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Cautionary Statement: Statements and assumptions made in this document with respect to Nickel Mountain Group AB's ("NMG") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of NMG. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where NMG operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) NMG's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) metal prices, particularly as regards nickel. In the light of the many risks and uncertainties surrounding any mineral project at an early stage of its development, the actual results could differ materially from those presented and forecast in this document. NMG assumes no unconditional obligation to immediately update any such statements and/or forecasts.