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- **Tax related questions received by former partnership**

NMG entered in 2013 into a Swedish partnership via the parent company Nickel Mountain Group AB and via its subsidiary Nickel Mountain Resources AB. As reported in NMG's interim and annual reports, the partnership demonstrated a profit for financial year 2013 in the amount of approximately 200 MSEK. NMG group utilized its accumulated tax deficits existing at that time and set them off against the profits of the partnership. Before entering into the partnership and concluding on the tax effects thereof, NMG took legal advice.

The partnership, which was liquidated in 2014, has now received certain requests for information from the tax authorities relating to the partnership's 2013 tax return. While no assurances can be made, NMG and its advisors remain of the opinion that the transaction was fully in line with applicable Swedish legislation and see low risks that any additional tax cost will result from the information request from the tax authorities.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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.