

To the Noteholders in:

Helsinki 26.03.2020

**SOTKAMO SILVER OY - SENIOR SECURED FIXED RATE NOTES 2018, ISIN:
FI4000315379 (THE "NOTES")**

Results from written procedure

Nordic Trustee Oy is the appointed agent under the terms and conditions in the abovementioned Notes.

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

On 25 March 2020, a notice of Written Procedure was sent to the Noteholders, regarding the Request (as described in the notice of Written Procedure) including certain amendments of the Terms and Conditions of the Notes.

A sufficient number of votes was obtained, in order to form a quorum before the final voting date, and at least two thirds (2/3) of the Adjusted Nominal Amount for which Bondholders were voting, voted in favour of the Request. It is therefore resolved that the Bondholders have agreed to the Request. The amendments and waivers shall be effective as per 26 March 2020.

Yours sincerely,

Nordic Trustee Oy as Agent