

Kopy Goldfields AB (publ)
Press release 16/2020
Stockholm, August 25, 2020

KOPY GOLDFIELDS ANNOUNCES THAT THE FIRST STEPS TOWARDS COMPLETION OF THE REVERSE TAKEOVER HAVE BEEN TAKEN

Kopy Goldfields AB (publ) ("Kopy Goldfields" or the "Company") today announces that the reverse takeover of Amur Gold Company Limited ("Amur Zoloto") (the "Transaction") has entered its final phase with all conditions for completion now satisfied. Through the Transaction, which was announced on May 29, 2020, the Company acquires 100 percent of Amur Zoloto and adds significant gold operations creating a leading Russia-focused Mid-Cap Gold Exploration and Production Group. Completion of the transaction is expected no later than September 16, 2020.

"Today we have executed the agreement on the transfer of the participatory interests in Amur Zoloto. Following the registration, we will proceed with completion of the reverse takeover which is expected to take place by mid- September. The transaction is taking place in accordance with the schedule. We look forward to welcoming the new shareholders in a larger and stronger gold producing Kopy Goldfields", said Mikhail Damrin, CEO of Kopy Goldfields.

The Transaction was subject to shareholder approval at the annual general meeting of Kopy Goldfields on 30 June 2020, approval for continued listing on Nasdaq First North Growth Market, certain regulatory approvals including merger control clearance, and completion of confirmatory due diligence. All such conditions have been fulfilled and the first steps towards completion have now been taken. As announced on May, 29 2020, Kopy Goldfields will issue 782,179,706 new shares in Kopy Goldfields to the sellers of Amur Zoloto as consideration for 100 percent interest in Amur Zoloto. The transfer of 100 percent of interest in Amur Zoloto and the share issue together with registration of the new articles of association as well as Eric Forss and Arsen Idrisov as new board members to the Company, is expected to take place no later than September 16, 2020.

Kopy Goldfields will issue a confirmatory press release once completion has occurred.

For further information about the Transaction, reference is made to the announcement on May 29, 2020, the Company Description and the notice and respective materials for the annual general meeting available at the Company's website. www.kopygoldfields.com/pressreleases.

For more information, please contact:

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About Kopy Goldfields AB

Kopy Goldfields AB (publ), listed on NASDAQ First North Growth Market in Stockholm, is a Swedish gold exploration company operating in the Irkutsk and Amur regions of Russia, which are two of the most gold rich areas in the world. The Company currently holds 12 licenses, grouped into four projects, which entitle the holder to explore for and produce gold. Kopy Goldfield's strategy is to create value by identifying and acquiring high potential gold projects, and then prospecting and exploring them until they reach the stage of being ready to be sold for cash or further developed in cooperation with a partner.

On May 29, 2020 Kopy Goldfields announced that the company had entered into a conditional agreement to acquire Amur Zoloto via a reverse takeover. The Transaction is expected to be completed no later than September 16, 2020.

KOPY GOLDFIELDS

GOLD EXPLORATION

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Hagberg & Aneborn Fondkommission acts as Certified Adviser, contact number: +46 8 408 933 50, e-mail: info@hagberganeborn.se.

The Share

Ticker: KOPY

<http://www.nasdaqomxnordic.com/shares/microsite?Instrument=SSE77457>

Outstanding shares: 103,825,869