KOPY GOLDFIELDS
GOLD EXPLORATION

Kopy Goldfields AB (publ)
Press release 2/2016
Stockholm, February 15, 2016

Kopy Goldfields strengthens the Balance sheet and Cash flow by conversion of debt

Kopy Goldfields AB (publ) ("Kopy Goldfields" or the "Company") announces that the Board of Directors have resolved to issue 5 454 545 new shares by conversion of a SEK 3 million loan.

In the end of April 2014, Kopy Goldfields raised a convertible loan of MSEK 3.0, which was renegotiated and prolonged in March 2015, with a new repayment date on April 29, 2016. The Lender, Novatelligence AB, has now asked for a conversion of the debt into shares in Kopy Goldfields. In accordance with the terms and conditions in the loan agreement, the Board of Directors in Kopy Goldfields has resolved to convert the loan and issue new shares. In total, 5,454,545 new shares will be issued by converting a debt of SEK 2,999,999.75 at the subscription price of 0.55 SEK/share. The share capital will increase by SEK 2,073,934.09 to SEK 22,775,080.27 and the number of shares will amount to 59,899,541 following the share issue.

The share issue and the conversion of debt are done within the Board of Directors' mandate for issuing new shares given by the 2014 Annual General Meeting in Kopy Goldfields. The new shares are expected to be registered for trading on Nasdaq First North around February 25, 2016.

Mikhail Damrin, CEO of Kopy Goldfields, comments the news: *"We are happy with the decision of Mr. Tord Cederlund, who is behind Novatelligence AB, to convert his loan into shares in Kopy Goldfields. Mr. Cederlund became a shareholder of Kopy Goldfields in 2012 and since then has gradually increased his stake in the Company. Mr. Cederlund also contributed with short term debt financing when the Company was in a need of cash to improve the cash balance. Mr. Cederlund is a seasoned entrepreneur with strong experience from the mining industry. With this conversion of debt into shares, he confirms his trust in the Company and a long-term view on the investment. In addition, this conversion significantly strengthens both the balance sheet of the company and the future cash flow."*

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About Kopy Goldfields AB
Kopy Goldfields AB (publ), listed at NASDAQ First North in Stockholm is a gold exploration and production company operating in one of the most gold-rich areas in the world; Lena Goldfields, Bodaibo, Russia. The company holds 11 bedrock exploration- and production licenses and one alluvial license covering 1,963 sq km, of which the Krasny license is held 49% by the company. The preliminary forecast is to be in production in 2017. The target for Kopy Goldfields is to become a near-term gold producer in cooperation with a producing partner under JV agreement.

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Aqurat Fondkommission acts as Certified Adviser, contact number: +46-8-684 05 800.

The Share
Ticker: KOPY
http://www.nasdaqomxnordic.com/shares/microsite?Instrument=SSE77457
Outstanding shares: 54,444,996