PRESS RELEASE on 2 November 2026

Hennes Bay Resource Grows to 936,000t Copper Equivalent; a 72% increase

Arctic Minerals AB (publ) ("Arctic Minerals" or the "Company") is pleased to announce an updated Mineral Resource Estimate ("MRE") of 90.7Mt @ 1.03% Copper Equivalent ("CuEq") grade for 936,000t CuEq metal at its 100% owned Hennes Bay copper-silver project ("Hennes Bay" or the "Project") in Sweden.

Full announcement

This press release is a summary of the Full Announcement which is enclosed to this press release and can also be accessed via this link.

Highlights

- Updated MRE of **90.7Mt @ 1.03% CuEq (0.75% Cu & 20.9g/t Ag) for 936,000t CuEq** (above a 0.6% CuEq cut-off) at Hennes Bay
  - Total metal content of **682,000t of contained copper and 60.9Moz of contained silver**
  - **30% of MRE classified in the Indicated Mineral Resource category**, remainder in Inferred
  - Incorporates six prospects, namely Dingelvik, Asslebyn, Henneviken, Baldersnäs, Åsnebo and Härserud Norra
  - Represents a substantial **72% increase in CuEq metal** from the maiden 2025 MRE (Dingelvik only)
  - Prepared and reported in accordance with the JORC Code (2012) by an independent Competent Person
- Immense resource growth and exploration upside potential
  - 2026 drilling successfully extended mineralisation at Dingelvik up to 465m down dip from previous drilling
  - **Mineralisation remains open** at Dingelvik and other prospects
  - Hennes Bay MRE interpreted as distal part of a sediment-hosted stratiform copper mineral system ("SSC")
  - SSC mineral systems favour the formation of very large deposits and mineral districts, and represent the most important source of copper produced in the world after porphyry copper deposits
  - Arctic Minerals' highly prospective tenement package at Hennes Bay covers 414km^2 and **<5% of the areally extensive target horizon has been drill tested**
  - Detailed relogging and reassaying of historical core, extensive fieldwork, multiple geophysical surveys, and drilling conducted by the Company over the past two years has confirmed the potential for substantial resource growth and new discoveries through further targeted drilling

Arctic Minerals Managing Director & CEO Peter George commented:

"In just over 18 months from the release of Arctic Minerals' maiden Mineral Resource Estimate, Hennes Bay has grown from a single deposit into a large-scale multi-prospect copper-silver project. The updated MRE delivers 682,000 tonnes of contained copper and 60.9 million ounces of contained silver across six prospects. This represents a substantial 72% increase in copper equivalent contained metal from the March 2025 MRE.

The Dingelvik prospect alone has grown 26% (at the same cut-off grade), and significantly, 30% of the total MRE is now classified in the Indicated category. Importantly, five satellite prospects also now form part of the resource, adding 24.8 million tonnes at 1.01% copper equivalent.

The mineralisation at Dingelvik and other prospects remains open, and with less than five percent of the areally extensive target horizon within the 414km^2 tenement package drill tested to date, there is immense potential for resource growth and new discoveries.

With drilling continuing at Hennes Bay, the Company's focus is on expanding and upgrading the resource whilst advancing the various workstreams that feed into the Preliminary Economic Assessment, Environmental Impact Assessment, and Exploitation Concession application. I look forward to providing further updates as the work program progresses."

Certified Advisor

UB Corporate Finance Oy, of Helsinki, Finland, (www.unitedbankers.fi) is the Company's Certified Advisor on Nasdaq First North Growth Market, Stockholm.

For further information see the Company's website at **www.arcticminerals.se** or contact:

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About Arctic Minerals

Arctic Minerals is a mineral exploration and development company exploring for copper, silver, gold and other critical minerals in the Nordics (Sweden, Norway and Finland). The Company's shares are listed on Nasdaq First North Growth Market in Stockholm under the trade designation "ARCT". Stay up to date with the latest developments for Arctic Minerals via the Company's social media at X, Facebook, LinkedIn, Instagram and YouTube.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU 596/2014) and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 a.m. CET on 2 November 2026.