

Press release

Stockholm October 11, 2022

Bluelake Mineral participates in Augment Mining Forum 2022

Bluelake Mineral AB (publ) ("Bluelake Mineral" or the "Company") will participate on October 13 in the Augment Mining Forum 2022. At the event, held at GT30, Grev Turegatan 30, Stockholm, six Nordic junior mining companies will present their activities. Bluelake Minerals CEO, Peter Hjorth, will present the Company with a subsequent Q&A session between 10:30 and 11:00.

At the event, six Nordic junior mining companies will present their operations. Each presentation lasts 20 minutes and is followed by a 10 minute Q&A session led by moderator Albin Kjellberg.

Agenda

09:00 – Eurobattery Minerals (in English)

09:30 – Nordic Iron Ore

10:00 – Mahvie Minerals

10:30 – Bluelake Mineral

11:00 – Copperstone Resources

11:30 – Northgold (in English)

Augment Partners AB arranges the capital market day and offers investors, analysts and media to meet companies in the mining industry.

Registration

Registration is done on the Financial Hearings website: <https://financialhearings.com/event/44538> (limited number of places). Bluelake Minerals' presentation will also be made available digitally on Bluelake Minerals' website after the event.

Stockholm, October 2022

Bluelake Mineral AB (publ)

The Board of Directors

Additional information

For additional information, please contact:

Peter Hjorth, CEO, Bluelake Mineral AB (public), phone +46-725 38 25 25

Email: info@bluelakemineral.com

General information about the Company

Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.

The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds exploitation rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).

In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and an exploration permit for Orrbäcken, both which are located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is considered to have potential as a nickel deposit.

Further, the Company holds an exploration permit for Kattisavan which is considered to have potential as a gold resource and is located within the so-called gold line, close to projects such as Svartliden, Fäboliden and Barsele.