

Publication of impact assessment reports in conjunction with application for approval of zoning plan for Joma mine

As previously announced, Bluelake Mineral AB (publ), ("the Company" or "Bluelake Mineral") and its Norwegian subsidiary Joma Gruver AS, have continued work related to the permitting process in Norway and hired environmental consultant Multiconsult Norge AS for the implementation of the so-called planning process, including a number of impact assessment studies and a zoning plan. The work is proceeding according to plan with a constructive dialogue with authorities and local and regional stakeholders. The Company hereby publishes some 20 documents that make up the major part of the of the application for approval of the zoning plan at Røyrvik municipality where the Joma mine is located. The zoning plan with impact assessments will be discussed in a so-called regional planning forum on June 16 and the documents form the basis for this meeting. In this meeting, issues concerning reindeer husbandry and the environment will be the main topics.

The Company's copper and zinc projects have been incorporated via the Company's acquisition of Vilhelmina Mineral AB and its Norwegian subsidiary Joma Gruver AS. The main projects consist of Swedish mineralization in Stekenjokk and Levi in the county of Västerbotten and Norwegian Joma field located in the county of Trøndelag, all of which are geographically close to each other and intended to be mined and operated as one unit. For Stekenjokk and Levi, an application for an exploitation concession has been submitted to the Swedish Mining Inspectorate. For Joma, the first step in the Norwegian permitting process has been achieved via an extraction right ("utvinningsrett"). The next phase, which was started in 2020, entails the so-called zoning plan, which consists of two parts. One part consists of a plan description that indicates which industrial area is intended to be taken into use and regulations for this. The second part includes a number of socio-economic and environmental impact assessments including, among other things, investigations of the impact on water, land, biodiversity, Sami interests and reindeer husbandry, cultural heritage and outdoor life. The Norwegian consulting company Multiconsult, which has extensive experience and expertise in these fields, is overall responsible for the work on the zoning plan. Work on the zoning plan is expected to continue during the autumn of 2021, when a decision from Røyrvik municipality is expected. The material now submitted covers the majority of the issues concerning decisions on land use for mining operations in Joma. Further investigation work is required, however, with regard to issues concerning temporary landfill and the application will be supplemented with this investigation in the summer of 2021. However, the application for initiated processing of the zoning plan has been initiated with today's submission. For further information and the reports in their entirety, see appendices (in Norwegian and with summary in English):

- Joma Gruver Planbeskrivelse Multiconsult (Zoning plan description)
- Joma Gruver Planbestemmelser Multiconsult (Zoning plan regulation)
- Joma Gruver Plankart dagbrudd Multiconsult (Zoning plan map open pit)
- Joma Gruver Plankart industriområde Multiconsult (Zoning plan map industrial area)
- Joma Gruver ROS-analyse Multiconsult (Risk analysis)
- Joma Gruver KU naturmangfold Multiconsult (Impact assessment bio diversity)
- Joma Gruver KU reindrift Multiconsult (Impact assessment reindeer herding)
- Joma Gruver KU samfunnmessige forhold Multiconsult (Impact assessment socio economics)
- Joma Gruver KU tilstandsvurdering fylkesveier Multiconsult (Impact assessment inbound roads)
- Joma Gruver KU transportutredning mottakshavner Multiconsult (Impact assessment outbound)
- Joma Gruver KU delrapport støv Multiconsult (Impact assessment dust)
- Joma Gruver KU flomfare og hydrologi Multiconsult (Impact assessment flooding and hydrology)
- Joma Gruver KU landskap, kulturarv og friluftsliv Multiconsult (Impact assessment landscape, cultural heritage and outdoor life)
- Joma Gruver KU delrapport støy Multiconsult (Impact assessment noise)
- Joma Gruver Datarapport status for vannkvalitet Multiconsult (Data report status of water quality)

- Joma Gruver Datarapport akvatisk miljø Multiconsult (Data report aquatic environment)
- Joma Gruver Datarapport for forurenset grunn Multiconsult (Data report for contaminated ground)
- Joma Gruver Vurdering vannforsyning Multiconsult (Assessment water supply)
- Joma Gruver Vurdering jakt, fiske og utmarksturisme eiendom 73/1, 9 (Assessment hunting, fishing and outback tourism)
- Joma Gruver Teknisk PM Konsept landdeponi Golder (Technical concept landfill)
- Joma Gruver Teknisk PM Konseptuell vattenrening Golder (Technical concept water purification)

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Bluelake Mineral AB (publ)
The Board of Directors

Publication of information

This information is inside information which Bluelake Mineral AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was submitted, for publication on June 1, 2021 at 8.50 CET, by the contact person below.

Additional information

For additional information, please contact:

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

Email: info@bluelakemineral.com

General information about the Company

Bluelake Mineral AB (publ) 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 Minera AB, which is focusing on the development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk, where a total of approximately 7 million tons of ore was mined between 1976 and 1988. According to previous resource estimates, there is a remaining indicated mineral resource of approximately 7.4 million tons with grades of 1.17% Cu, 3.01% Zn and 47 g/ton Ag (at cut-off grade of 0.9% Cu). In Norway, the Company is owner in the Joma field, where approximately 11.5 million tons of ore was processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is estimated to contain an additional indicated mineral resource of approximately 5.7 million tons with grades amounting to 1.55% Cu and 0.82% Zn (at cut-off grade 0.8% Cu).

In addition, the Company owns the nickel projects Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and Orrbäcken in Sweden. According to the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 668 million tons with an average grade of 0.176% nickel ("measured and indicated"). The preliminary economic assessment that SRK completed predicts a production of 26,000 tons of high-grade nickel concentrate per year for 20 years, which would be a significant proportion of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is an exploration license that is considered to have potential as a nickel deposit.

The Company owns the gold project Haveri, through its subsidiary Palmex Mining Oy, which in 2014 carried out a so-called Preliminary Economic Assessment (PEA) prepared by SRK Consulting. This report estimates 1.56 million oz. historically inferred mineral resource of gold equivalents with a grade of 0.93 g/t gold.) Kattisavan is mainly 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.