



Stockholm February 25, 2021

## **Year-end report for the full year 2020**

The Board of Directors of Arctic Minerals AB (publ) (“Arctic Minerals”, the “Company” or the “Parent company” and together with its subsidiaries the “Group”) (the “Board”) hereby submits the year-end report for the full year January - December 2020.

### **Second half year (July - December) 2020**

- Capitalized exploration costs for the period amounted to MSEK 0.1 (0.8)
- Profit after tax for the period was MSEK -15.5 (-4.7)
- Earnings per share for the period amounted to SEK -0.17 (-0.06)
- Cash and bank position amounted to MSEK 2.2 (12.1) at year-end

### **Full year (January - December) 2020**

- Capitalized exploration costs for the period amounted to MSEK 4.3 (2.2)
- Profit after tax for the period was MSEK -21.0 (-6.6)
- Earnings per share for the period amounted to SEK -0.23 (-0.08)

### **Significant events during the first half of 2020**

- On August 26, 2020 Arctic Minerals, through a press release, presented an update on the Company’s ongoing exploration in northern and central Finland. See further the section on *Arctic Minerals’ field work 2020*.
- On November 2, 2020 Arctic Minerals, through a press release, announced that it has found more copper-rich samples at its Peräpohja copper project in southern Finnish Lapland and in addition that planning activities, to commence diamond drilling at selected areas in Peräpohja, were also under way. See further the section on the *Peräpohja copper Joint Venture project*.
- On November 17, 2020 Arctic Minerals, through a press release, presented an update on the ongoing exploration for gold at the Nutukka gold project in Finland. Follow-up sampling found cluster of gold-bearing soil samples likely to be of local origin. See further the section on the *Nutukka gold project*.
- On December 14, 2020 Arctic Minerals, through a press release, announced its intention to carry out a directed new share issue through an accelerated book-building process. See further the section *Directed share issues in Arctic Minerals*.

- On December 14, 2020 Arctic Minerals, through a press release, announced that the Board had resolved on directed share issues adding a maximal total of approximately MSEK 30.7 in cash, before transactions fees, and in addition reducing a maximal total of MSEK 8.8 of debt through a set-off. See further the section *Directed share issues in Arctic Minerals*.
- On December 14, 2020 Arctic Minerals convenes for an extraordinary general meeting to be held on January 4, 2021 (the "EGM"). The proposal for the EGM is to approve the directed share issues resolved upon by the Board, adding a maximal total of approximately MSEK 30.7 in cash, before transactions fees, and in addition reducing a maximal total of MSEK 8.8 of debt through a set-off. See the section *Directed share issues in Arctic Minerals*.

#### **Significant events after the period ending**

- On January 4, 2021 the EGM of Arctic Minerals was held. The EGM approved the directed shares issues resolved upon by the Board, adding a maximal total of approximately MSEK 30.7 in cash, before transactions fees, and in addition reducing debt by a maximal total of MSEK 8.8. See the section *Directed share issues in Arctic Minerals*.

#### **For further information**

See the Company's website at [www.arcticminerals.se](http://www.arcticminerals.se) or contact:

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#### **Other**

The company's shares are listed on Nasdaq First North Growth Market, Stockholm under the trade designation "ARCT".

#### **Certified Advisor**

United Bankers Oy in Helsinki, Finland, ([www.unitedbankers.fi](http://www.unitedbankers.fi)) is the Company's Certified Adviser on Nasdaq First North Growth Market, Stockholm.

#### **About Arctic Minerals**

Arctic Minerals is a Nordic mineral exploration company exploring for copper, zinc, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

*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 Market Act. The information was submitted for publication, through the agency of contact person set out above, at 08.30 on February 25, 2021.*