

28 April 2026

Diamond Drilling Underway at Hennes Bay Copper-Silver Project

Arctic Minerals now moving into Resource Growth Phase at flagship project

Arctic Minerals AB (publ) (the “Company” or “Arctic Minerals”) is pleased to advise that the Company’s maiden diamond drilling program has commenced at its flagship Hennes Bay copper-silver project in Sweden (“Hennes Bay” or the “Project”).

Highlights

- Phase 1 - Diamond Drilling Program (“DP-01”), which comprises a total of ~4,000m, has commenced
- Leading Nordic focussed diamond drilling company Protek Norr has been awarded the contract for the Phase 1 drilling program (www.proteknorr.se)
- DP-01 drilling program is focused on the potential upgrading of mineralisation defined by historical drilling at several prospects to the Inferred resource category, as well as increasing the current Mineral Resource Estimate (“MRE”) through step out drilling at the Dingelvik prospect
- Initial Inferred MRE announced in March 2025
 - 55.39Mt at 1.0% Copper Equivalent (“CuEq”) (0.8% Cu & 20.8g/t Ag) (above a 0.8% CuEq cut-off)
 - Total metal content of 447,000t of copper and 37Moz of silver
 - MRE based solely on Dingelvik, where mineralisation remains open in all directions
 - MRE **does not include five other outcropping prospects** (Asslebyn, Hennevik, Baldersnäs, Åsnebo and Härserud Norra) **with extensive zones of mineralisation** defined by historical drilling
 - MRE interpreted as distal part of a **sediment-hosted stratiform copper mineral system**
 - Arctic Minerals’ highly prospective tenement package at Hennes Bay now covers 414km², with **<5% of the aerially extensive target horizon drill tested**
- DP-01 drilling program is scheduled to be completed by the end of July 2026
- Project, is located in the Tier 1 mining jurisdiction of Sweden, currently one of the largest mining economies in Europe

Managing Director and Chief Executive Officer Peter George commented:

“We are very pleased to have commenced our maiden diamond drilling program at the Hennes Bay Project in Dalsland, Sweden.

Over the past 18 months the Company has established a solid foundation at Hennes Bay, underpinned by the strong “Starter” Mineral Resource Estimate and identification of multiple high-priority targets with the combined area of these new targets being 10 times larger (by surface extrapolation) than the footprint of the existing 55Mt MRE.

Arctic Minerals’ focus is to build on this very solid foundation and systematically demonstrate the full potential and value of Hennes Bay through drilling to rapidly grow the resource base, as well as targeted technical work programs and studies to advance the Project’s development.

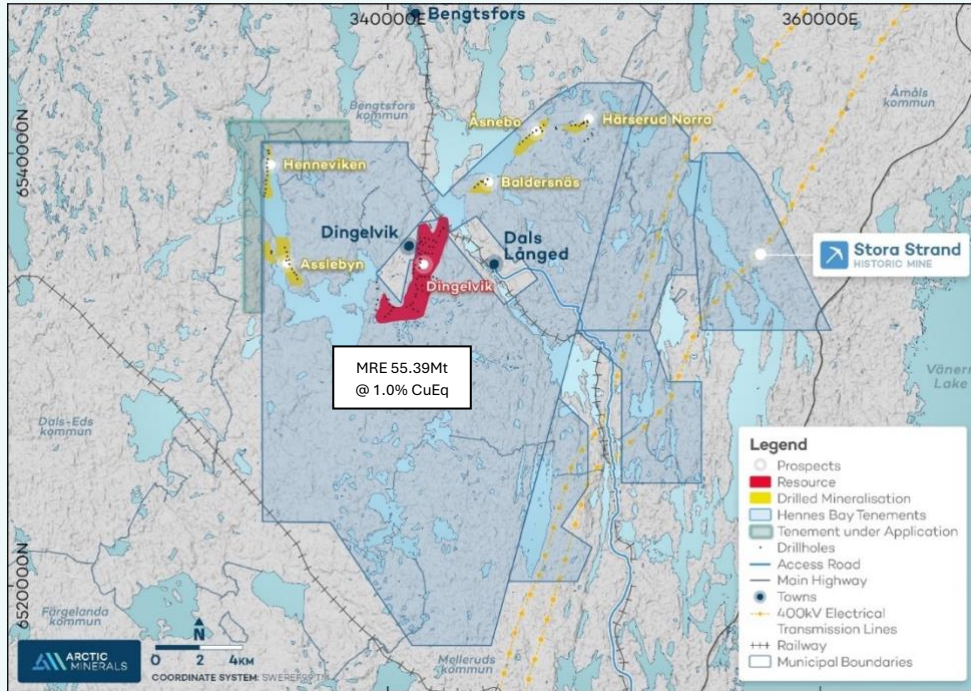


Figure 1. Hennes Bay project located in the Dalsland region of Sweden

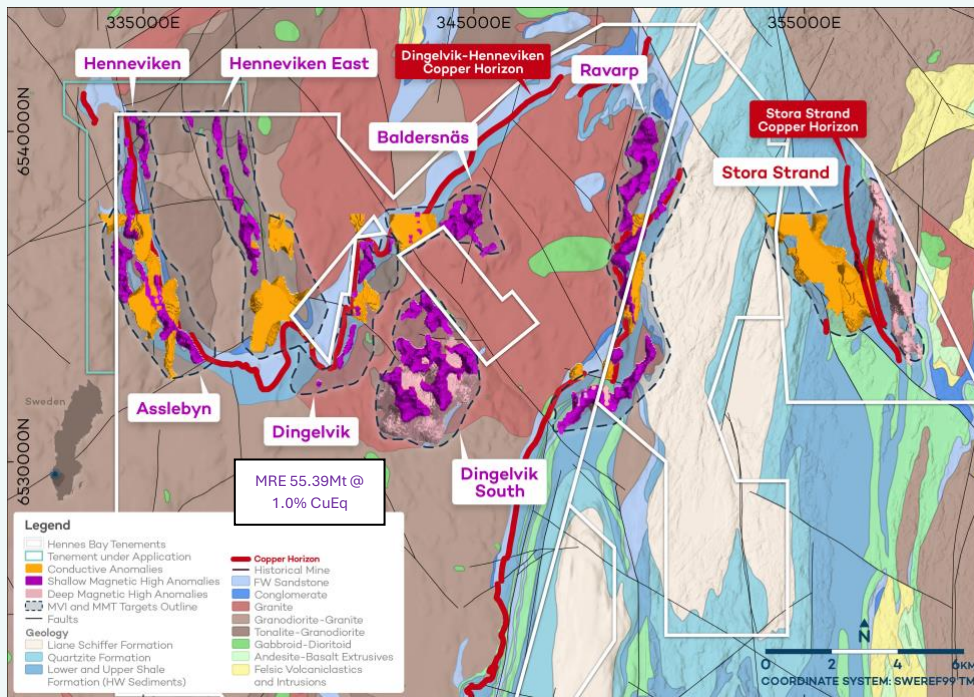


Figure 2. Hennes Bay project geophysical anomalies and target areas



Figure 3. Drill rig in action at the Hennes Bay project

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.

Other

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

For further information

See the Company's website at www.arcticminerals.se or contact:

Peter George, Managing Director and CEO
peter.george@arcticminerals.se
+46 8 380 870

About Arctic Minerals

Arctic Minerals is a mineral exploration and development company exploring for copper, gold and critical minerals in the Nordics (Sweden, Norway and Finland). Stay up to date with the latest developments for Arctic Minerals via the Company's social media at [X](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

Forward Looking Statements

Statements regarding plans with respect to Arctic Minerals' projects are forward-looking statements. There can be no assurance that the Arctic Minerals' plans for development of its projects will proceed as currently expected. There can also be no assurance that Arctic Minerals will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Arctic Minerals' mineral properties. These forward-looking statements are based on the Arctic Minerals' expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Arctic Minerals, which could cause actual results to differ materially from such statements. Arctic Minerals makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.