PRESS RELEASE on 14 January 2019

ARCTIC MINERALS EXPLORATION UPDATE
Zambian-style copper mineralisation discovered in Peräpohja region, Finnish Lapland

Arctic Minerals AB (Nasdaq First North Stockholm: "ARCT") is pleased to issue an update on its exploration for copper in northern Finland. The company has now received the results of the geological fieldwork carried out in the summer and autumn of 2018 in the Peräpohja Schist Belt of southern Finnish Lapland. Copper was found in a number of locations, together with lesser amounts of silver and gold.

The company's main exploration target in Peräpohja is a type of mineralisation called "SSC" (Stratiform Sediment-hosted Copper), typical of that found in the Zambian Copper Belt, one of the world's main sources of copper and a major source of cobalt.

Following the 2017 work in central Peräpohja, the 2018 exploration focused on the central and southern part of the belt. Copper mineralisation was found in outcrop in a number of locations. A total of 22 samples were taken from these outcrops. Of these, 11 showed mineralisation typical of Zambian-style SSC deposits. The average assay of these samples was 1.3% copper, 11 grams silver per ton and 0.1 grams gold per ton. The richest sample contained 4.5% copper and 59 grams silver per ton.

A number of boulders were also analysed: the best of these, a quartzite, contained 5.25% copper, 0.4 grams gold per ton and 12 grams silver per ton.

The majority of the copper-bearing samples were taken from quartzite outcrops. The nature of these occurrences supports the company's view that the Peräpohja Schist Belt bears strong resemblance to the Zambian Copper Belt. As such, Peräpohja represents a highly attractive target for further exploration. Management therefore plans a follow-up program in 2019 as soon as the snow has melted. Also, following the latest positive results, the company has applied for and been granted two further exploration reservations covering a total of 760 km^2.

In addition to the Zambian-style potential, the 2018 program also found widespread copper mineralisation in dolomite and basalt rocks. The richest sample taken was from a one-ton basalt boulder, possibly local in origin and containing 3.5% copper. This finding suggests that there is potential for an additional type of stratiform copper mineralisation in Peräpohja, namely the "volcanic red-bed" type, typically hosted in volcanic rocks such as basalt. Examples of volcanic red-bed copper deposits are White Pine (Michigan, USA) and Mantos Blancos (Chile).

Mr Peter Walker, Chairman of Arctic Minerals, commented "We are very pleased with the results of the 2018 program in Peräpohja. The widespread copper mineralisation encountered confirms our view that the district represents an outstanding target for the discovery of Zambian-style SSC copper deposits, as well as "red-bed" type deposits.

Certified Advisor
Partner Fondkommission AB (tel. 031 761 2230, www.partnerfk.se) is the Company's Certified Advisor on Nasdaq First North.

Other
The company's shares are listed on Nasdaq First North Stockholm under the trade

designation "ARCT".

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About Arctic Minerals AB
Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc and gold in Finland. At present, the company has exploration reservations totalling 6,497 km^2 in central Finland in the so-called Brahestad-Ladoga ore belt and in southern Finnish Lapland, in the so-called Peräpohja schist belt. In addition, the company owns the mineral rights to the closed Bidjovagge copper-gold mine in Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15.30 on 14 January 2019.
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