Press release **Stockholm July 22, 2026**

Bulletin from Extraordinary General Meeting in Bluelake Mineral

The shareholders of Bluelake Mineral AB (publ) ("Bluelake" or the "Company") have held an Extraordinary General Meeting on July 22, 2026 (the "EGM") whereby the following main decision was made.

Approval of the Board of Directors' decision on a new issue of units (Tranche 2) without preferential rights for the shareholders

The meeting decided to approve the board's decision from July 2, 2026, regarding a new issue of units (Tranche 2), without preferential rights for existing shareholders, on essentially the terms and conditions set out below. To increase the Company's share capital by no more than SEK 1,449,018.50 through an issue of no more than 2,898,037 Units, each consisting of three (3) new shares, one (1) new warrant of series TO7:1 and one (1) new warrant of series TO7:2, comprising both an issue of no more than 8,694,111 new shares entailing an increase of the share capital of no more than SEK 869 411.10, and an issue of no more than 2,898,037 new warrants of series TO7:1 and no more than 2,898, 037 new warrants of series TO7:2, entailing – upon exercise – an increase of the share capital of no more than SEK 289 803,70 and SEK 289 803.70, respectively. The following terms and conditions shall apply to the new issue of Units. The right to subscribe for new Units shall, with deviation from the shareholders' preferential rights, be granted to the investors who have participated in an accelerated book building procedure led by Mangold Fondkommission AB and who have undertaken vis-à-vis Mangold Fondkommission AB to subscribe for units in the issue. The subscription price shall be SEK 5.10 per Unit, corresponding to a subscription price of SEK 1.70 per share, which is based on the price determined in an accelerated book building procedure carried out by Mangold Fondkommission AB. Subscription for Units shall be made on a subscription list no later than July 2, 2026. Payment shall be made in cash no later than July 6, 2026. The board of directors shall be entitled to extend the time for subscription and payment. Any share premium shall be allocated to the unrestricted share premium reserve. The warrants of series TO7:1 entitle the holder to subscribe for one (1) new share at a subscription price corresponding to SEK 1.70 per share. The warrants of series TO7:1 can be used to subscribe for shares during the period from October 1, 2027, to October 15, 2027. The warrants of series TO7:2 entitle the holder to subscribe for one (1) new share at a subscription price corresponding to SEK 1.87 per share. The warrants of series TO7:2 can be used to subscribe for shares during the period from June 30, 2028 to July 14, 2028.

Election of a new Board member

The meeting resolved to elect Frode Nilsen ("**Nilsen**") as a new ordinary board member. Nilsen is the CEO of LNS Holding AS ("**LNS**") and CEO of the LNS Group, one of the Nordic region's leading contracting and mining groups with extensive operations in tunnel construction, civil engineering and mine development in Norway and internationally. He has more than 30 years of experience in the construction, civil engineering and mining industries and has held senior positions as site manager, project manager and project director before joining the LNS Group management. He also has extensive experience from several board assignments in industrial and mining companies such as Rana Gruber, Skaland Graphite and Blue Moon Metals Inc. Nilsen holds a Master of Science in Engineering from the Norwegian University of Science and Technology (NTNU), with a specialization in tunneling and mining technology. Nilsen's combination of technical expertise, international experience and strategic leadership makes him a well-deserved representative of the Nordic mining and infrastructure industry.

The meeting's decision to elect Nilsen is conditional on LNS, which subscribed for shares in the capital raise carried out by the Company on July 2, 2026, receiving a decision from the Swedish Inspectorate for Strategic Products (ISP) to submit LNS's notification, in accordance with the Act (2023:560) on the Review of Foreign Direct Investments without action or to approve the investment and the board election after examination.

Other

For more detailed information on the content of the resolutions, please refer to the notice convening the EGM that is available on the Company's website.

Stockholm, July 22, 2026

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, silver 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) 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.