

PRESS RELEASE ARCTIC MINERALS AB (publ) APRIL 24 2019

Notice of Annual General Meeting of Arctic Minerals AB (publ)

The Board of Arctic Minerals AB, org.no. 556569-3602, ("The Company") convenes the Annual General Meeting (AGM) on Tuesday, May 28, 2019 at 14.00, Skeppargatan 27 4tr, 114 52 Stockholm. In order to be entitled to attend the meeting, shareholders must be included in the share register kept by Euroclear Sweden AB on Wednesday, May 22, 2019, and to report their attendance at the meeting no later than Wednesday, May 22, 2019. The notification must be made in writing to Arctic Minerals AB, Storgatan 30, 831 30 Östersund, Sweden or by e-mail to the company's Corporate Secretary, lennart.kvist@arcticminerals.se. At the time of registration, name, personal- or organization number, address, telephone number and registered shareholding must be stated.

Nominee-registered shares

Shareholders who have registered in a nominee register by bank or other trustees must, in order to be entitled to participate in the meeting, request to be temporarily entered into the shareholders' register of Euroclear Sweden AB in their own name. Such registration, such as voting rights registration must be completed on Wednesday May 22, 2019, which means that the shareholder must inform the trustee in good time before this date.

Agent

A shareholder who is not personally present at the Annual General Meeting may exercise his right to vote at the meeting through a representative with a written, dated and signed proxy. The company provides a proxy form for this purpose, which can be obtained from the Company's website – www.arcticminerals.se. The original proxy should be sent to the Company in good time before the meeting, under the above-mentioned address. Representatives of legal entities shall also submit a certified copy of registration certificate or equivalent license documents.

Please note that a special notification from the shareholder to attend the Annual General Meeting will be held even if the shareholder wishes to exercise his right to vote at the AGM through a representative. The submitted proxy form does not apply as a notification to the AGM.

Draft agenda

1. Opening of the meeting
2. Election of Chairman of the Meeting
3. Establishment and approval of voting rights
4. Presentation and approval of agenda
5. Election of one or two adjudicators
6. Examination if the meeting has been convened
7. Presentation of the annual report and auditor's report and consolidated accounts and the Group Audit Report
8. Decision
 - a) on the statement of income statement and balance sheet and consolidated income statement and consolidated balance sheet
 - b) on disposals of profit or loss in accordance with the established balance sheet
 - c) discharge to the members of the Board and the CEO
9. Determination of fees to the Board and the auditor
10. Election of the Board, Chairman of the Board and Auditor
11. Appointment of nomination committee
12. Decision on changing Articles of Association
13. Decision authorizing the Board to decide on issues
14. Decision authorizing the Board to make minor adjustments to the decisions
15. End of the Meeting

It is noted that the company's Nomination Committee was appointed in the prescribed manner. One member has chosen to leave its assignment and the Nomination Committee continued its work with the remaining

members. The Nomination Committee's proposal has been decided by Carl-Gustaf von Troil, Jan Lindahl and Krister Söderholm

Proposals for decisions and motives for these in brief

2. Election of Chairman of the Meeting

The Nomination Committee proposes that Claes Levin be appointed chairman of the meeting.

9. Determination of fees to the board and auditor

The Nomination Committee proposes that, until the end of the next Annual General Meeting, a Board fee will be paid out of a total of SEK 340,000, of which SEK 100,000 will be paid to the Chairman of the Board and SEK 60,000 to each of the other ordinary members. Proposed remuneration to other members means an increase of SEK 10,000. When the Nomination Committee proposes not to appoint deputies on the Board, the Nomination Committee has no proposed remuneration for deputies. If the board member receives remuneration for assignments as the company's CEO, no board fee will be paid for the corresponding time. Member who performs other work for the company in addition to what is included in the assignment as a board member, has the right to receive compensation for such work according to a decision by the company's board. It is further proposed that fees to the auditor shall be paid according to approved invoice.

10. Election of Board and Auditor

The Nomination Committee proposes that the Board of Directors, until the end of the next Annual General Meeting, consist of five ordinary members and no deputy. The Nomination Committee proposes that the General Meeting of Shareholders elect Peter Walker, Claes Levin, Hanne Markussen Eek, John Pedersen and Krister Söderholm, all through re-election. Peter Walker is proposed to be elected Chairman of the Board and Hanne Markussen Eek Deputy Chairman.

The Nomination Committee propose, as a change to previous decision, to elect Lars Helgeson, Deloitte, as new auditor for the time until the end of the annual general meeting held during the fourth fiscal year after the election.

The reason for changing auditor is that Arctic Minerals Group today have different auditors for mother company and the subsidiary Norrbotten Exploration AB and it simplifies if the Group have the same auditor and located where the Company today has its administration.

11. Appointment of Nomination Committee

The Nomination Committee proposes that a Nomination Committee be set up for the Annual General Meeting 2020. The Nomination Committee shall, before the Annual General Meeting in 2020, make proposals for resolutions regarding the Chairman of the Meeting, the number of Board members to be elected by the AGM, election of the Chairman and other members of the Board, fees to the Board and the auditor and principles for how to appoint nomination committee.

The Nomination Committee shall consist of four members who shall be appointed as follows. Each of the Company's two largest shareholders, as of September 30, 2019, shall be entitled to appoint one representative, one of whom may be a member of the Board that is dependent on the Company's major shareholders. If both of these owners wish to appoint a representative who is a member of the board and dependent on the Company's major shareholders, owners with the highest holding shall be given preference. If any of the two largest shareholders would waive their right to appoint a representative in the nomination committee as above, the right shall be transferred to the shareholder who, after these shareholders, holds the largest shareholding in the Company. The member appointed by the largest shareholder shall act as chairman of the nomination committee and convener. When the above-mentioned representatives have been appointed, they shall jointly appoint two additional persons to be included in the nomination committee, of which at least one shall represent the smaller shareholders. The said persons shall be appointed taking into account that a majority of the members of the Nomination Committee shall not be members of the Board of Directors of the Company.

The composition of the Nomination Committee shall be published as soon as it has been appointed and no later than six (6) months before the 2020 Annual General Meeting. If a member represents a certain owner, the owner's name shall be stated. If the relevant ownership ratios have been changed by the end of the fourth quarter of 2019, the composition of the Nomination Committee shall, if possible and if deemed necessary by the nominating committee, be adapted to the new ownership. If the member leaves the nomination committee before its work is completed, if deemed necessary by the nominating committee, the replacement is appointed by the same shareholder who appointed the departing member or, if that shareholder no longer belongs to the two (2) largest shareholders, by the new shareholder who belongs to this group. Any costs incurred in the nomination process shall be borne by the Company.

12. Decision on changing Articles of Association

The Board of Directors proposes that the Company's Articles of Association, §2, be amended so that the seat of the Board is Stockholm (instead of Uppsala) and that the Company shall also be able to hold General Meeting in Östersund. Proposed new wording:

§2

The seat of the board is Stockholm municipality, in Stockholm Region. The company can hold General meeting in Stockholm or Östersund.

The reason for the change is that the company has no connection whatsoever to Uppsala and that Stockholm is therefore judged to be more effective. Opportunity to hold a general meeting in Östersund is motivated by the fact that the company's administration was moved to Östersund in 2018 and the company has its official postal address in Östersund.

13. Resolution authorizing the Board to decide on issues

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the issue of new shares and / or issue of convertible bonds and / or warrants against cash payment on a single or several occasions until the next AGM, and / or with a provision for a consideration or a settlement or otherwise with conditions and to deviate from the shareholders' pre-emptive right, entails an increase in the number of shares with no more than 25,000,000 shares. The purpose of this authorization is to create freedom of action for financing new business opportunities within existing operations or for expanded operations in the form of, for example, acquisitions. For a valid decision, shareholders with at least two thirds of the votes cast and the shares represented at the meeting need to support the decision.

14. Decision authorizing the Board to make minor adjustments to the decisions

The Board of Directors proposes that the Meeting resolves to authorize the Board to make the minor adjustments of the decisions referred to in paragraph 12 above, which may prove necessary in the case of registration of the decisions of the Swedish Companies Registration Office or Euroclear Sweden AB.

Provision of documents

Annual Report, Auditor's Report and Full Proposal, and Proxy Form will be available to the Company from May 2, 2019. Copies of the documents will be sent to shareholders requesting it and state their postal address. The documents will also be available on the Company's website www.arcticminerals.se.

Arctic Minerals AB (publ)
Board of Directors

For further information, please contact the company's CEO,
Krister Söderholm.

Arctic Minerals AB
+358 50 542 3113
krister.soderholm@arcticminerals.se
www.arcticminerals.se

or

Company's Corporate Secretary

Lennart Kvist

+46 70 360 81 30

lennart.kvist@arcticminerals.se

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".

For further information, see the Company's website at www.arcticminerals.se This is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication at 08.00 on April 24 2019.