

ARCTIC MINERALS

Press Release for Arctic Minerals AB August 1, 2018 2018

ARCTIC MINERALS ISSUES EXPLORATION UPDATE

Arctic Minerals AB (Nasdaq First North: “ARCT”) is pleased to issue an update on its exploration for copper, zinc and gold in central and northern Finland. The company holds a total of 5,735 km² of exploration reservations in central Finland (the “Raahe-Ladoga Ore Belt”) and southern Finnish Lapland (the “Peräpohja Belt”), as well as the mineral rights to the formerly-producing Bidjovagge copper-gold mine in Norway.

In March 2018 the company engaged the Geological Survey of Finland (“GTK”) and the private consulting company, GRM Oy to carry out detailed processing of certain geological, geochemical and geophysical data available from public and other sources covering Arctic Minerals' reservations in Savo and Peräpohja. Geophysical interpretation comprised the major part of this program. The results of this processing have now been received and have enabled the company to identify a number of targets for follow-up.

Raahe-Ladoga Belt

The Raahe-Ladoga Ore Belt (also known as the Central Finland Ore Belt) is a geological feature which runs southeast to northwest in central Finland and has hosted numerous mines. Notable examples are the currently producing Pyhäsalmi copper-zinc-pyrite mine, the formerly producing Vihanti zinc-copper mine and the world-famous Outokumpu copper-cobalt mine. Arctic Minerals' main exploration targets in the Ore Belt are copper and zinc.

Geophysical and other interpretation has so far indicated a number of potential targets, of which the company has prioritised 10 for more detailed follow-up. Notable among these is a strong seismic reflector located down-dip of the Vihanti mine. The company is currently planning further work to investigate these targets.

Peräpohja Belt

The Peräpohja Belt is located in southern Finnish Lapland, commencing approximately 50 km north of the city of Kemi. It hosts a number of minor copper deposits, none of which has been mined on a commercial scale. So far the area has seen relatively little exploration. However, work in recent years has identified strong geological similarities with the so-called “Copperbelt” in Zambia, one of the world's major copper-mining regions. Arctic Minerals believes that there is potential for Zambian-style copper discoveries in Peräpohja, as well as gold and other styles of copper mineralisation.

The company's fieldwork in 2017-2018 has confirmed the existence of several clusters of copper-bearing boulders, as well as outcrops of rocks which may indicate potential copper mineralisation at deeper levels. Geophysical interpretation shows a total of 23 potential targets and further work is planned in order to prioritise areas for follow up, including additional field work (currently ongoing).

Summary

The company's work so far has consisted of an extensive review of available geophysical, geological and geochemical data, as well as geological fieldwork. The purpose is to identify high-priority exploration targets for detailed follow-up work and eventual drilling. A number of such priority targets have been identified in the Raahe-Ladoga Ore Belt and further work is being carried out to identify targets in the Peräpohja Belt. The company expects to announce further progress in September / October 2018.

Arctic Minerals AB

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For more information, please see the company's website at www.arcticminerals.se

Partner Fondkommission AB is Arctic Mineral's certified adviser.

This information is information that Arctic Minerals AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication through the agency of the contact person set out above at 09.00 on August 1 2018.