



Stockholm August 26, 2022

Interim report for the first half year (January – June) 2022

The Board of Directors of Arctic Minerals AB (publ) (“Arctic Minerals”, the “Company” or the “Parent company” and together with its subsidiaries the “Group”) (the “Board”) hereby submits an interim report for the period January – June 2022.

First half year (January – June) 2022

- New areas with exceptionally high grades of gold and copper mineralisation have been identified at Arctic Minerals’ Bidjovagge gold-copper project in Norway (March 17, 2022)
- Cobalt and Tellurim potential have also been identified at the gold-copper project Bidjovagge in Norway (January 17, 2022)
- Profit after tax for the period was MSEK -7.3 (-6.3)
- Earnings per share for the period amounted to SEK -0.05 (-0.05)
- Cash and bank position amounted to MSEK 14.6(26.0) at end of period

Significant events during the first half of 2022

- On January 17, 2022 Arctic Minerals announced that the Company has identified cobalt and tellurium potential on its brownfield gold-copper project Bidjovagge in Norway. See the section *Bidjovagge gold-copper project (Norway)*.
- On March 17, 2022 Arctic Minerals announced that the Company has identified new areas with exceptionally high grades of gold and copper mineralisation at its brownfield gold-copper project Bidjovagge in Norway. The latest results came from the Company’s study of drill core assays dating from earlier drilling. Recent analysis of geophysical data also indicates the continuation of the ore zone in several directions. See the section *Bidjovagge gold-copper project (Norway)*.
- On June 16, 2022 the Annual General Meeting in Arctic Minerals resolved on a set-off issue to Company creditors through which the Company set off debts amounting to in total MSEK 3.0. See the section *Annual General Meeting in Arctic Minerals*.

- On June 23, 2022 Arctic Minerals announced that the Company and Rio Tinto had agreed to increase the size of the area covered by the earn-in agreement on the Peräpohja copper project in northern Finland. The agreement increased the size of the permit area covered by the earn-in by 57,000 ha bringing the total permit area covered by the Peräpohja project to 112,000 ha. See section *Copper joint venture project Peräpohja (Finnish Lapland)*.
- On June 29, 2022 Arctic Minerals updated on this seasons' exploration field work in Finland and Norway that started in May 2022. See sections for the different mineral projects.

Significant events after the period ending

On August 15, 2022 Arctic Minerals entered into a non-binding letter of intent regarding the acquisition of a 100% interest in the gold project Katterat in Norway. See section *Katterat gold project (Norway)*.

For further information

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

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Other

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

Certified Advisor

United Bankers Oy in Helsinki, Finland, (www.unitedbankers.fi) is the Company's Certified Adviser on Nasdaq First North Growth Market, Stockholm.

About Arctic Minerals

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

The information was submitted for publication, through the agency of the contact person set out above, at 08.30 on August 26, 2022.