



PRESS RELEASE on February 17, 2020

Arctic Minerals appoints Jonatan Forsberg as new CEO

The Board of Directors of Arctic Minerals AB (publ) has appointed Jonatan Forsberg as new CEO of the Company. He replaces Krister Söderholm, who will retire as CEO but continue as Director of the Board. Jonatan will take up his position from March 1, 2020.

Jonatan Forsberg, born 1980, has some 14 years of experience as executive in the mining and industrial industry as well as from the financial industry. Most recently he has been CFO of Velcora Holding AB (publ), an industrial group previously owned by FSN Capital and in 2019 sold to the S&P500 group IDEX Corporation. Before that he was CFO for the two listed mining companies, Nordic Mines AB (publ) and Lappland Goldminers AB (publ). Jonatan has also worked as a corporate finance advisor at Evli Bank where he participated in several mining transactions. Prior to that he also worked at Deloitte, where he specialized in corporate valuation and financial analysis. Jonatan holds a Master of Business Administration from Stockholm School of Economics.

"I am delighted that Jonatan Forsberg has chosen to take up the position as CEO of Arctic Minerals. His background from listed mining companies combined with a solid experience from the financial industry makes him well suited for the position. Jonatan's managerial and financial experience is the ideal complement to the very strong mining and exploration experience of the current management and Board of Directors. With Jonatan as CEO, we now have a strong corporate team in place in order to further develop Arctic Minerals, focusing on value creating exploration," says the Chairman of the Board, Peter Walker, in a statement.

"I would also like to take this opportunity to thank our outgoing CEO, Krister Söderholm, for his much-valued contributions during his time as CEO. I am also very pleased that Krister, with his many years of experience in mining and exploration, has agreed to continue to serve as a Director of the Board." concludes Peter Walker.

Certified Advisor

UB Securities Ltd, of Helsinki, Finland, (www.unitedbankers.fi) is the Company's Certified Advisor on Nasdaq First North Growth Market, Stockholm.

Other

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

For further information

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

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About Arctic Minerals

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc, gold and cobalt and other battery metals in Finland through its subsidiary Norrbotten Exploration AB. At present the subsidiary has exploration permits in the Raahe-Ladoga ore belt of central Finland, and has applied for an exploration permit in the Peräpohja schist belt in northern Finland. In addition, the subsidiary has exploration reservations in the Peräpohja schist belt, in the Kiiminki schist belt northeast of Oulu, Paasivaara northeast of Kemi and in Central Lapland. Arctic Minerals AB also owns, through another subsidiary, Arctic Gold AB, mineral rights to the closed Bidjovagge copper-gold mine in northern Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU) 596/2014. The information was submitted for publication, through the agency of the contact persons set out above, at 08.30 on February 17, 2020.