

ARCTIC MINERALS

Press release on May 9, 2018

Communication from Arctic Minerals AB Annual General Meeting 2018

Arctic Minerals AB held its Annual General Meeting on 8 May 2018 at Skeppargatan 27 in Stockholm.

The AGM resolved to determine the income statement and balance sheets and to disclose unrestricted equity in accordance with the Board's proposal. The AGM also decided to grant discharge to the members of the Board and the CEO for the financial year 2017.

The AGM resolved that fees to the Board members shall be paid to the Chairman of the Board by SEK 100,000 and SEK 50,000 to the other ordinary members and that the fee to the auditor shall be paid in accordance with the approved invoice.

For Board members until the end of the next Annual General Meeting, Peter Walker, Hanne Markussen Eek, Claes Levin, John Pedersen and Krister Söderholm were all chosen by re-election. As the deputy board member, Torsten Börjemalm was re-elected. The meeting resolved to appoint Peter Walker as Chairman of the Board. Chartered accountant Sten Håkansson, PWC Stockholm is elected auditor until the fiscal year 2020.

The AGM resolved to appoint a nomination committee in accordance with the nomination committee's previous proposal.

The AGM also resolved to authorize the Board to decide on new shares and / or issue of convertible bonds and / or warrants against cash payment on one or more occasions until the next Annual General Meeting and / or with a clause or set-off or other terms and conditions and thus deviate from the shareholders' preferential rights, entailing an increase in the company's number of shares of no more than 15,000,000.

Current CEO Tord Cederlund announced his wish to terminate his assignment. He wishes to resign as soon as the board finds a suitable candidate. If the board has not found any such candidate before October 31, 2018, Tord Cederlund still wishes to finish his assignment by that day.

At the subsequent board meeting in Arctic Minerals AB, Hanne Markussen Eek was appointed vice-chairman with special responsibility for the company's communications in Norway.

Arctic Minerals AB

The Board of Directors

For further information, please refer to:

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Arctic Minerals AB is active in the fields of exploration and mining. The company has two business areas; subsidiary Norrbotten Exploration AB with a focus on exploration of large deposits of base metals in Finland and Arctic Gold AB, focusing on the development of resumed mining operations in the Bidjovagge field in northern Norway.

The company's Certified Adviser is Partner Fondkommission AB.