



**PRESS RELEASE on November 17, 2022**

**Report from Extraordinary General Meeting in Arctic Minerals AB (publ)**

**Arctic Minerals AB (publ) (the "Company") held an Extraordinary General Meeting today, on 17 November 2022, at Advokatfirman Schjødt, Hamngatan 27, Stockholm.**

The Extraordinary General Meeting resolved on a reduction of the share capital and amendment of the Articles of Association. The share capital shall be reduced by SEK 90,723,833.412. Following the reduction, the share capital amounts to SEK 608,884.788, allocated on in total 152,221,197 shares, each share with a quota value of SEK 0.004. The reduction amount shall be allocated to unrestricted shareholders' equity and shall be made without retirement of shares. The reduction of the share capital requires authorization from the Swedish Companies Registration Office (Sw. Bolagsverket) or a court of general jurisdiction. Provided that the required authorization is obtained, the resolution on the reduction will be implemented in January 2023. The resolution on amendment of the Articles of Association means that § 4 is amended in such way that the share capital shall amount to not less than SEK 600,000 and not more than SEK 2,400,000. and that § 5 is amended in such way that the number of shares shall amount to not less than 150,000,000 and not more than 600,000,000.

The Extraordinary General Meeting resolved to authorize the Board of Directors, for the period up to the next Annual General Meeting, on one or several occasions, to adopt resolutions to issue new shares, warrants and/or convertible debentures. New issues of shares or issues of warrants and/or convertible debentures may take place with or without preferential rights for the Company's shareholders and may take place in cash and with or without provisions regarding payment in kind, by set-off or other terms and conditions.

**Certified Advisor**

UB Securities Ltd, of Helsinki, Finland, ([www.unitedbankers.fi](http://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](http://www.arcticminerals.se) or contact:

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**About Arctic Minerals**

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold and battery metals in the Nordics.

*The information was submitted for publication, through the agency of the contact persons set out above, at 13.30 CET on November 17, 2022.*