

## **County administrator in Trøndelag has withdrawn objection against zoning plan for Joma mine**

**Bluelake Mineral AB (publ) (the "Company" or "Bluelake Mineral") has been notified via its Norwegian subsidiary Joma Gruver AS ("Joma Gruver") by the county administrator in the Norwegian county of Trøndelag that they are satisfied with the requested answers and supplements and that the county administrator therefore withdraws its previous objection to the zoning plan for the Joma mine.**

As previously announced, during the spring the process regarding the application for a zoning plan for the Joma mines industrial area underwent a public hearing, and approximately 10 referral responses from authorities, landowners, private individuals and other organizations were received. The Company has been able to respond to most of these referral responses via supplementary information and with reference to previously submitted investigations. Some of the responses have, however, required a more thorough process with meetings and dialogue. This concerns referral responses with so-called objections (Norwegian *innsigelse*) from the county administrator in Trøndelag and from the Norwegian Sámi Parliament. In both of these cases, the objections concern the possible impact of the mining operations on the local reindeer herding district (Tjåehkere sijte) and the question of how the Company intends to handle this to minimize the negative impact. The county administrator has pointed out that the area around the Joma mine has an important function as a transportation route, a gathering point and to some extent also a venue for calving. The county administrator has also stated that the impact of mining operations on reindeer herding through, among other things, vibrations from blasting and how transport of ore from Stekenjokk affects natural transport routes should be investigated in more detail. The Sámi Parliament's objection is more general and they believe that several measures are required to reduce the negative impact on reindeer herding and which are based on future dialogue and agreements. They wish that the necessary measures should be agreed upon in dialogue with the reindeer herding district and written into the plan program and zoning plan already now and clarified in a separate agreement between the Joma Gruver and the reindeer herding district.

Via the answers and additions submitted by the Company, the county administrator in Trøndelag has now announced that the objections raised have been met and that the objection to the Joma mine's zoning plan has thus been withdrawn. The county administrator wishes, however, that the crossing between Hudningsdalen and Namnsvatnet should be included as a separate point in the traffic safety plan which, according to previous decisions, should be developed. The Company is now working further to deal with the last remaining objection from the Sámi Parliament in dialogue with the local reindeer herding district Tjåehkere sijte and the Sámi Parliament.

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**Bluelake Mineral AB (publ)**

*The Board of Directors*

## **Additional information**

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## **General information about the Company**

*Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.*

*The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds exploitation rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).*

*In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and an exploration permit for Orrbäcken, both which are located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is considered to have potential as a nickel deposit.*

*The Company also owns 50.1% in the company Mahvie Minerals AB, which is a Nordic exploration and mine development company with a focus on base metals, precious metals and battery metals. Mahvie Minerals operates, among other things, in Mo i Rana in Norway, which is a well-known industrial and mining area comprising both smelters and mining of iron ore. Mahvie Minerals holds about 40 exploration permits in Mo i Rana where there is a closed previous mine with residual mineralization containing zinc, copper and other metals and a current potential estimated by Mahvie Minerals of over 5 Mton with a grade of 3.8% zinc equivalents. Mahvie Minerals plans to expand potential and mineral resources via exploration and begin development of mining operations. Mahvie Minerals also owns the Haveri gold project, which is held by the subsidiary Palmex Mining Oy and which was recently acquired from Bluelake Mineral. In 2014, the consulting company SRK Consulting carried out a preliminary profitability assessment (Preliminary Economic Assessment). This report provides an estimate of 1.56 million oz.*

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*historical assumed mineral resource in the form of gold equivalents with a grade of 0.93 g/t gold. The company plans to distribute the shares in Mahvie Minerals to the shareholders of Bluelake Mineral in the fall of 2022.*

*Further, the Company holds an exploration permit for Kattisavan which is considered to have potential as a gold resource and is located within the so-called gold line, close to projects such as Svartliden, Fäboliden and Barsele.*