

PRESS RELEASE on 28 April 2026

Correction: Arctic Minerals Press Release Diamond Drilling Underway at Hennes Bay Copper-Silver Project

Arctic Minerals AB (publ) (“Arctic Minerals” or the “Company”) earlier today, 28 April 2026 at 09:30 CEST, published a press release titled *Diamond Drilling Underway at Hennes Bay Copper-Silver Project*. In the press release, reference is made to the project’s reported Initial Inferred Mineral Resource Estimate as presented in March 2025. In the English version of the press release, it is incorrectly stated that the Initial Inferred Mineral Resource Estimate amounts to 39 million tonnes. The correct Initial Inferred Mineral Resource Estimate (March 2025) is 55.39 million tonnes. The full corrected press release is set out below.

Arctic Minerals AB (publ) (the “Company” or “Arctic Minerals”) is pleased to advise that the Company’s maiden diamond drilling program has commenced at its flagship Hennes Bay copper-silver project in Sweden (“Hennes Bay” or the “Project”).

Highlights

- Phase 1 - Diamond Drilling Program (“DP-01”), which comprises a total of ~4,000m, has commenced
- Leading Nordic focussed diamond drilling company Protek Norr has been awarded the contract for the Phase 1 drilling program (www.proteknorr.se)
- DP-01 drilling program is focused on the potential upgrading of mineralisation defined by historical drilling at several prospects to the Inferred resource category, as well as increasing the current Mineral Resource Estimate (“MRE”) through step out drilling at the Dingelvik prospect
- Initial Inferred MRE announced in March 2025
 - 55.39Mt at 1.0% Copper Equivalent (“CuEq”) (0.8% Cu & 20.8g/t Ag) (above a 0.8% CuEq cut-off)
 - Total metal content of 447,000t of copper and 37Moz of silver
 - MRE based solely on Dingelvik, where mineralisation remains open in all directions
 - MRE **does not include five other outcropping prospects** (Asslebyn, Hennevik, Baldersnäs, Åsnebo and Härserud Norra) **with extensive zones of mineralisation** defined by historical drilling
 - MRE interpreted as distal part of a **sediment-hosted stratiform copper mineral system**
 - Arctic Minerals’ highly prospective tenement package at Hennes Bay now covers 414km², with **<5% of the aerially extensive target horizon drill tested**
- DP-01 drilling program is scheduled to be completed by the end of July 2026
- Project, is located in the Tier 1 mining jurisdiction of Sweden, currently one of the largest mining economies in Europe

Managing Director and Chief Executive Officer Peter George commented:

We are very pleased to have commenced our maiden diamond drilling program at the Hennes Bay Project in Dalsland, Sweden.

Over the past 18 months the Company has established a solid foundation at Hennes Bay, underpinned by the strong "Starter" Mineral Resource Estimate and identification of multiple high-priority targets with the combined area of these new targets being 10 times larger (by surface extrapolation) than the footprint of the existing 55Mt MRE.

Arctic Minerals' focus is to build on this very solid foundation and systematically demonstrate the full potential and value of Hennes Bay through drilling to rapidly grow the resource base, as well as targeted technical work programs and studies to advance the Project's development.

Full announcement

This press release is a summary of the Full Announcement which is enclosed to this press release and can also be accessed on the Company [website](#).

Certified Advisor

UB Corporate Finance Oy, 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 is a mineral exploration and development company exploring for copper, gold and critical minerals in the Nordics (Sweden, Norway and Finland). Stay up to date with the latest developments for Arctic Minerals via the Company's social media at [X](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

The information was submitted for publication, through the agency of the contact person set out above, at 09.30 a.m. CEST on 28 April 2026.