

PRESS RELEASE on March 26, 2019

ARCTIC MINERALS HAS IDENTIFIED A THIRD DRILL TARGET IN THE VIHANTI AREA, CONTRACTED GROUND SURVEYS AND HAS APPLIED FOR A SECOND EXPLORATION PERMIT IN VIHANTI, FINLAND

Arctic Minerals recently announced that it has identified its first two diamond drill targets at its Vihanti, Finland exploration reservation. On 1 March Arctic Minerals informed that the company had filed an application for an exploration permit covering these targets.

The company has now recognized a third drill target, Kuuhkamo.

The third target, Kuuhkamo (5 km south from closed Vihanti mine) was drilled by Outokumpu Oy in 1980's and by GTK 20 years later. Best intersections are 11.2 metres at 4.5% Zn, 0.2% Cu and 16.7 metres at 3.9% Zn. Outokumpu's report stated that the intersections were the best since the discovery of the main Vihanti orebody in the 1960's.

The first target, "Vihanti Deeps" was identified by interpretation of seismic data collected by GTK (Geological Survey of Finland). This interpretation shows a clear seismic anomaly located at a depth of approximately 1,000 meters to the southwest of the old mine and down-dip from the original orebody. The anomaly is consistent with the type to be expected by the presence of massive sulphides.

The second target at Vilminko (10 km east from Vihanti mine) was previously drilled both by Outokumpu Oy and GTK in 70's and 80's. Arctic Minerals has now carried out gravity modelling which revealed the target right under the previously drill-tested zone.

Arctic Minerals has now engaged an experienced contractor for ground geophysical surveys in order to locate the optimal drilling sites. Geophysical surveys include gravity, magnetics and electromagnetic measurements.

Arctic Minerals has 26 March, 2019 at Tukes, the permitting authority in Finland, filed a second application for an exploration permit covering targets not covered by the first application in the Vihanti area.

Certified Advisor

Partner Fondkommission AB (tel. 031 761 2230, www.partnerfk.se) is the Company's Certified Advisor on Nasdaq First North, Stockholm.

Other

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

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About Arctic Minerals AB

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc and gold in Finland. At present, the company has exploration reservations totaling 4,656 km² in central Finland in the so-called Raahe-Ladoga ore belt and in southern Finnish Lapland, in the so-called Peräpohja schist belt. In addition, the company owns the mineral rights to the closed Bidjovagge copper-gold mine in Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 09.00 on March 26, 2019.