PRESS RELEASE on 18 November 2025

Geophysical Survey Commenced at Swan Lake

Arctic Minerals AB (publ) (the "Company" or "Arctic Minerals") is pleased to provide an update on exploration activities at the highly prospective Swan Lake copper-gold project in Sweden ("Swan Lake" or the "Project"). Fieldwork and geophysics undertaken by the Company to date have highlighted the Project's prospectivity and a follow-up geophysical survey has now commenced.

The Swan Lake Project is located in the Norrbotten county in the Tier 1 mining jurisdiction of Sweden, currently one of the largest mining economies in Europe. The Project, which comprises 218 km^2 of granted tenements, is located within the Proterozoic Norrbotten volcanic belt between giant Aitik and Laver porphyry copper-gold ("PCG") deposits owned by Boliden. The Aitik mine, which has been in operation since 1968, is one of Europe's largest copper producers.

Highlights

- Gradient Array Induced Polarisation ("IP") survey has commenced and is scheduled to be completed by the end of November 2025
- Additional Dipole-Dipole IP survey to follow in order to refine targets for subsequent drill testing

Significant exploration potential demonstrated

- PCG mineral systems favor the formation of very large deposits within mineral districts and represent the most important source of copper produced in the world
- The Project is characterised by a large-scale alteration system that has been delineated over tens of square kilometers
- Previous exploration work has identified magnetic high and low anomalies associated with copper and gold mineralised quartz vein systems
- A historic dumortierite quarry within the Project area is interpreted to constitute the advanced alteration in the upper parts of a porphyry-epithermal system
- Surface outcrop sampling results up to 0.7% Cu, 0.16 g/t Au and 55 g/t Ag

Director Peter George commented:

Getting boots on the ground at Swan Lake with these IP surveys is an important step towards refining the priority targets for subsequent drill testing.

The geological setting at Swan Lake is impressive, with fieldwork and geophysics undertaken by the Company to date highlighting the Project's prospectivity and potential to host both epithermal altered lithocap gold-silver and porphyry copper-gold style mineralisation.

Whilst Arctic Minerals' primary focus is to rapidly advance our flagship Hennes Bay copper-silver project, the Company has a well-balanced project portfolio with exceptional mineral potential and will continue to steadily progress Swan Lake and its other exploration projects to deliver new discoveries and increased market value.

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
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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.

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