



PRESS RELEASE on FEBRUARY 27, 2020

Year-end report for the full year 2019

Arctic Mineral AB is focusing on mineral exploration in Finland, following the acquisition of Norrbotten Exploration AB in 2017.

Arctic Minerals is focusing on areas in central and northern Finland where the Company considers represent excellent potential for the discovery of new copper, zinc and gold deposits, including battery metals. The exploration in Finland is done with the fully owned subsidiary Norrbotten Exploration AB as operator.

Currency SEK, MSEK, is Swedish Kronor (SEK)

Second Half (July - December 2019)

- Capitalized exploration costs for the second half of the year amounted to MSEK 0.8 (1.3)
- Profit after tax for the second half of the year MSEK -4.6 (-1.6)
- Earnings per share for the second half of the year amounted to SEK -0.06 (-0.02)

Full Year (January - December 2019)

- Capitalized exploration costs for the full year amounted to MSEK 2.2 (2.3)
- Profit after tax for the full year amounted to MSEK -6.6 (-2.7)
- Earnings per share for the full year amounted to SEK -0.08 (-0.04)
- Equity per share at the end of the period amounted to SEK 0.72 (0.89)

Significant events during the second half of 2019

- Arctic Minerals AB (publ) on July 15, 2019 completed a directed issue of 25,000,000 shares, corresponding to approximately 27.4 percent of the share capital in the Company, to a limited group of previously informed

investors. The shares were paid in cash and the subscription price was 0.60 SEK per share and the issue gave the Company gross proceeds of MSEK 15 before costs, which amounted to MSEK 1,3.

- On August 8 an update was presented on the exploration for copper in the Peräpohja Schist Belt. Analyzes from samples taken in previous field work showed promising grades of copper, gold and silver. The best ore boulder contained 5.25 % copper, 0.4 gram per tonne of gold and 12 grams per tonne of silver.
- The Company announced on September 18 that it has from September 25 changed Certified Adviser to UB Securities Ltd.
- Arctic Minerals AB announced on October 24 that it has identified a new area with exploration potential for gold in northern Finland. The company has therefore applied for a reservation (for exploration) named Nutukka, covering 365 km², approximately 100 km northeast of the town of Kittilä, and approximately 20 km southwest of the gold panning village Tankavaara in Finnish Lapland.
- On October 29 the company announced that drilling at its Vihanti, Finland zinc-copper-gold project will start in November. The mining authority has granted the necessary exploration permit Lampinsaari, which includes both the "Vihanti Deeps" and the "Kuuhkamo" drill targets.
- The company announced on November 25 that it has been granted one more exploration permit in Vihanti. The granted Vilminko exploration permit, allows the company to carry out the planned drilling in the Vilminko drill target.
- Norrbotten Exploration AB on December 2 announced that the Company has applied for a new reservation in northern Finland. Company has identified a new area with exploration potential for platinum group elements (PGE) and chromite. Application for a reservation ("Paasivaara"), covering 8 km², was filed on December 2. The reservation is located approximately 15 km northeast of the city of Kemi, Finland.
- December 13 the company announced that drilling at Vihanti has started in the three earlier announced three drill targets, "Kuuhkamo", "Vilminko" and "Vihanti Deeps".

Important events after the period ending December 31, 2019

- January 21 Arctic Minerals informed that it has signed an earn-in and joint venture agreement with Rio Tinto Mining & Exploration Ltd, a subsidiary of the Rio Tinto Group, one of the world's largest mining companies. The contracting party for Arctic Minerals is the subsidiary Norrbotten Exploration AB, the holder of the exploration reservations and exploration permits in the Peräpohja region in southwestern Finnish

- Lapland. The agreement is subject to the completion of satisfactory due diligence by Rio Tinto.
- The Company on February 17 announced that the Board of Directors of Arctic Minerals AB (publ) has appointed Jonatan Forsberg as new CEO of the Company. He replaces Krister Söderholm, who will retire as CEO but continues as Director of the Board. Jonatan will take up his position from March 1, 2020.
- The Company is not a mining company nor aims at opening mines. The Company has decided to start a market research concerning a possible selling of the Bidjovagge gold-copper-project in Northern Norway.

Upcoming reports

The Annual General Meeting will be held on Tuesday, May 26, 2020. The Annual Report for full year 2019 will be held on the Company's website from Tuesday, May 5, 2020.

Interim report for the period January - June 2020 will be released on Thursday, August 27, 2020.

Certified Advisor

UB Securities Ltd, 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".

This year-end report has not been audited by the company's auditor.

For full report, see attached document.

Stockholm February 27, 2020.

For further information

see the Company's website at www.arcticminerals.se or contact:

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About Arctic Minerals

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc, gold and cobalt and other battery metals in Finland through its subsidiary Norrbotten Exploration AB. At present the subsidiary has exploration permits in the Raahe-Ladoga ore belt of central Finland, and has applied for an exploration permit in the Peräpohja schist belt in northern Finland. In addition, the subsidiary has exploration reservations in the Peräpohja schist belt, in the Kiiminki schist belt northeast of Oulu, Paasivaara northeast of Kemi and in Central Lapland. Arctic Minerals AB also owns, through another subsidiary, Arctic Gold AB, mineral rights to the closed Bidjovagge gold-copper mine in northern Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU) 596/2014 and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 08.30 on February 27, 2020.