

PRESS RELEASE on May 27, 2025

Arctic Minerals Update on the Hennes Bay Copper-Silver Project

This press release is a translation of the Swedish original. If there is any inconsistency between the Swedish and English versions, the Swedish version shall prevail.

Arctic Minerals AB (publ) ("Arctic Minerals" or the "Company") presents an update on the Hennes Bay copper-silver project located in Dalsland in Sweden ("Hennes Bay", the "Project" or the "Hennes Bay Project"). Arctic Minerals believes there is immense resource growth and exploration potential beyond the initial Mineral Resource Estimate. The 'Starter' Resource totalling 447,000t of contained copper and 37Moz of silver is considered just the beginning. The Company now plans for an initial resource growth and exploration work program in 2025.

The Hennes Bay Project is located in the region of Dalsland in the Tier 1 mining jurisdiction of Sweden. In March 2025, an Initial Inferred Mineral Resource Estimate (the "MRE") was announced of 55.39Mt at 1.0% Copper Equivalent ("CuEq") (0.8% copper & 20.8g/t silver) (above a 0.8% CuEq cut-off) ("MRE"). The total metal content comprises 447,000t of copper and 37Moz of silver.

Arctic Minerals believes there is immense resource growth and exploration upside potential:

- MRE is based solely on the Dingelvik prospect, where mineralisation remains open in multiple directions
- MRE does not include five other outcropping prospects (Asselbyn, Hennevik, Baldersnäs, Åsnebo and Härserud Norra) with extensive zones of mineralisation defined by historical drilling
- With limited further drilling, these five prospects may be added to the MRE
- MRE is interpreted as distal part of a sediment-hosted stratiform copper mineral system ("SSC")
- SSC mineral systems favor the formation of very large deposits and mineral districts, and represent the most important source of copper produced in the world after porphyry copper deposits, and account for 20-25% of the global production and reserves
- Additional 80 km² of highly prospective tenements recently granted

- Arctic Minerals' highly prospective tenement package at Hennes Bay now covers 402km², with <5% of the aerially extensive target horizon drill tested
- Surface outcrops of the same mineralised contact have been mapped and sampled (grab sample results including 1.78% Cu & 40 g/t Ag) up to 17km from the MRE
- Detailed relogging and reassaying of historical core, extensive fieldwork, and reprocessing of available geophysical data conducted over the past two years has confirmed the potential for substantial resource growth and new discoveries through further targeted drilling

Planned initial resource growth and exploration work program at Hennes Bay includes:

- Geological and Structural Mapping
 - Additional fieldwork including geological and structural mapping (July – September Quarter 2025)
- Geophysics
 - Inversion modelling of historical airborne magnetic data (July – September Quarter 2025)
- Geological Model Update and Priority Target Generation
 - Following completion and interpretation of the geological and structural mapping and geophysical inversion modelling outputs, the Company's geological and exploration models for Hennes Bay will be refined and high priority drill targets generated (July – September Quarter 2025)
- Drilling
 - Work plans for initial drilling of high priority resource expansion and bonanza style proximal rift-fault targets will be prepared and submitted to the relevant authorities (July – September Quarter 2025)

Executive Director Peter George comments on the Hennes Bay Project:

Following the release of the significant scale “starter” JORC Compliant Mineral Resource Estimate for Hennes Bay in March 2025, Arctic Minerals is now focused on delivering rapid resource growth, as well as zeroing in on the proximal part of this massive sedimentary hosted stratiform copper system that has the potential to host bonanza high-grade mineralisation.

It's exciting to consider that <5% of the aerially extensive target horizon within the highly prospective 402km² tenement package at Hennes Bay has been drill tested to date.

The exploration team has been working hard in recent months to investigate modern geophysical techniques and their application to SSC mineral systems. These techniques will allow us to look deeper and with better resolution than previously, thus maximising the probability of success of our future drilling campaigns.

With regard to the five prospects not currently included in the MRE, we are confident that, with limited additional drilling, these prospects can be upgraded to the Inferred Resource category thus adding significant tonnage to the Hennes Bay MRE and value for our shareholders.

I look forward to reporting back on the progress in the near future.

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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