



Stockholm February 25, 2022

Year-end report for the full year 2021

The Board of Directors of Arctic Minerals AB (publ) (“Arctic Minerals”, the “Company” or the “Parent company” and together with its subsidiaries the “Group”) (the “Board”) hereby submits year-end report for the full year January – December 2021.

Second half year (July – December) 2021

- Arctic Minerals updated the mineral resource estimate for its gold-copper project *Bidjovagge* in Norway increasing the mineral resource classified as indicated to 3.3 million tons compared with 2.3 million tons in the 2012 estimate.
- Arctic Minerals’ partner at the copper joint venture project *Peräpohja* in Finland, the Rio Tinto Group, carried out further diamond drilling at several locations in the Peräpohja district.
- Capitalised exploration costs for the period amounted to MSEK 0.0 (0.1).
- Profit after tax for the period was MSEK -9.6 (-15.5).
- Earnings per share for the period amounted to SEK -0.07 (-0.17).
- Cash and bank position amounted to MSEK 18.1 (2.2) at end of period.

Full year (January – December) 2021

- Capitalized exploration costs for the period amounted to MSEK 0.0 (4.3).
- Profit after tax for the period was MSEK -15.9 (-21.0).
- Earnings per share for the period amounted to SEK -0.11 (-0.23).

Significant events during the second half of 2021

- On August 6, 2021 Arctic Minerals applied for prolongation of extraction permits for the Company’s gold-copper project Bidjovagge in Norway. See section *Gold-copper project Bidjovagge (Norway)*.
- On October 1, 2021 Arctic Minerals announced that the Company had been granted prolongation of extraction permits for the Company’s gold-copper project Bidjovagge in Norway. See section *Gold-copper project Bidjovagge (Norway)*.

- On November 29, 2021 Arctic Minerals announced that diamond drilling had been carried out at its joint venture project in Finland. See section *Copper joint-venture project Peräpohja (Finland)*.
- On December 15, 2021 Arctic Minerals presented an updated mineral resource estimate for its gold-copper project Bidjovagge in Norway. See section *Gold-copper project Bidjovagge (Norway)*.

Significant events after the period ending

- On January 17, 2022 Arctic Minerals announced that the Company has identified cobalt and tellurium potential on its brownfield gold-copper project Bidjovagge in Norway. See the section *Gold-copper project Bidjovagge (Norway)*.

For further information

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

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Other

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

Certified Advisor

United Bankers Oy in Helsinki, Finland, (www.unitedbankers.fi) is the Company's Certified Adviser on Nasdaq First North Growth Market, Stockholm.

About Arctic Minerals

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

The information was submitted for publication, through the agency of the contact person set out above, at 09.00 on February 25, 2022.