



## **PRESS RELEASE on November 2, 2020**

### **Arctic Minerals finds more copper-rich samples at Peräpohja copper project**

**Arctic Minerals is pleased to announce that it has found more copper-rich samples at its Peräpohja copper project in southern Finnish Lapland. Some of the samples also showed significant contents of gold, silver and lead. In addition, planning activities to commence diamond drilling at selected areas in Peräpohja are also under way. The Peräpohja copper project is the subject of an earn-in and joint venture agreement with the Rio Tinto group, one of the world's largest mining companies (see Press Release of 21 January 2020).**

One boulder sample contained 7.7% copper, the highest copper content so far found by the company in Peräpohja; this sample also contained 0.9 grams per ton gold and 89 grams per ton silver. Other sampling results include (i) a boulder containing 2.9% copper, 0.1% lead and 0.15% zinc and (ii) a boulder with 0.42% copper, 42 grams per ton silver, 0.16 grams per ton gold and 6.5%.

These latest results follow Arctic Minerals' previously reported findings of numerous copper-rich outcrops and boulders in Peräpohja (see Press Release of 26 August 2020).

**Comment from CEO, Jonatan Forsberg:**

*We are very pleased with these latest results, which demonstrate the progress which we and our partner, Rio Tinto, are making at the Peräpohja copper project.*

*It is very encouraging that the latest sampling work continues to build on the excellent results received from the sampling programs in 2018 and 2019. In addition to the latest sample findings, planning activities to commence diamond drilling at selected areas in Peräpohja are also under way.*

Fieldwork in 2018 found copper in a number of locations, together with lesser amounts of silver and gold. Samples from both bedrock and boulders contained significant grades of copper, gold and silver. The best of the boulders found in 2018 contained 5.25% copper, 0.4 gram gold per ton and 12 grams silver per ton.

Fieldwork in 2019 found more copper-bearing boulders and outcrops, as well as significant lead concentrations (up to 2.8%) in certain areas. In one case the presence of lead was associated with significant contents of copper, gold and silver, with one sample assaying 2.4% lead, 1.2 grams gold per ton, 265 grams silver per ton and 0.5% copper.

The geology of the Peräpohja Schist Belt of southern Finnish Lapland has many similarities to that of the Central African Copper Belt (CACB), one of the world's main sources of copper and also a major source of cobalt. Arctic Minerals' and Rio Tinto's main exploration target in Peräpohja is a type of mineralisation called "SSC" (Sediment-hosted Stratiform Copper), typical of that found in the CACB. Arctic Minerals has been exploring for copper in Peräpohja since 2017 and has found widespread copper mineralisation in both outcrops and boulders.

#### **Certified Advisor**

UB Securities Ltd, of Helsinki, Finland, ([www.unitedbankers.fi](http://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**

see the Company's website at [www.arcticminerals.se](http://www.arcticminerals.se) or contact:

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## **About Arctic Minerals**

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

At present, Arctic Minerals 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 Group 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 also owns mineral rights to the closed Bidjovagge gold-copper mine in Finnmark 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. The information was submitted for publication, through the agency of the contact persons set out above, at 10.30 on November 2, 2020.