PRESS RELEASE on August 5, 2026

Notice to attend the Extraordinary General Meeting in Arctic Minerals AB (publ)

The shareholders of Arctic Minerals AB (publ), reg. no. 556569-3602 (the "Company" or "Arctic Minerals"), are convened to the Extraordinary General Meeting to be held on 21 August 2026, at 11:00 CEST, at BAHR Advokatbyrå at Birger Jarlsgatan 16, SE-114 34, Stockholm. The entrance to the meeting and registration will open at 10:30 CEST.

THIS NOTICE HAS BEEN PREPARED IN BOTH SWEDISH AND ENGLISH LANGUAGE VERSIONS. IN THE EVENT OF ANY DISCREPANCIES BETWEEN THE VERSIONS, THE SWEDISH VERSION SHALL PREVAIL.

Right to participate

Shareholders who wish to participate in the Extraordinary General Meeting must both:

(i) be registered in the share register maintained by Euroclear Sweden AB on 13 August 2026; and

(ii) no later than 17 August 2026 either notify the Company of their intention to attend the meeting in person by post to Arctic Minerals AB (publ), Rådmansgatan 16, SE-114 25 Stockholm or by email to info@arcticminerals.se. Name, personal identification number or corporate identity number, address, phone number and number of advisors (maximum two) as well as information regarding any proxy shall be included in the notification.

If a shareholder intends to be represented by proxy, a written, dated power of attorney shall be issued for the proxy. Proxy forms are available on the Company's website, https://arcticminerals.se/en/. If the power of attorney is issued by a legal entity, a certificate of registration or equivalent authorisation document shall be enclosed. To facilitate registration at the Extraordinary General Meeting, the power of attorney and the certificate of registration or equivalent authorisation document should be sent to the Company at the above address so that it is received by the Company no later than 17 August 2026.

Nominee-registered shares

Shareholders with nominee-registered shares must temporarily register their shares in their own name with Euroclear Sweden AB to attend the meeting. Such registration must be completed by 13 August 2026 and should be requested well in advance of this date to the nominee of the shares. Voting rights registrations made no later than 17 August 2026 will be taken into account in the preparation of the share register.

Proposal for agenda

1. Opening of the Extraordinary General Meeting
2. Election of chairman of the Extraordinary General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the Extraordinary General Meeting has been duly convened

7. Resolution on implementation of a long-term incentive programme
8. Closing of the Extraordinary General Meeting

Proposals

Item 7: Resolution on implementation of a long-term incentive programme

The board of directors of Arctic Minerals, proposes that the extraordinary general meeting, in accordance with the details set out below, resolve to introduce a performance option programme for key individuals within the Company (the "**Programme**" or "**POP 2026**"). The proposal is divided into two parts: (A) Terms of POP 2026, and (B) Issue and transfer of warrants of series 2026/2030.

(A) Terms of POP 2026

POP 2026 has been initiated by the board of directors and prepared together with external advisers. No participant in POP 2026 has been involved in the preparation or design thereof. The board of directors, or such person as the board of directors may appoint, shall be responsible for the detailed design of the terms and conditions of the Programme within the framework of the terms and guidelines resolved by the extraordinary general meeting.

Purpose of the Programme

The purpose of the Programme is to ensure long-term commitment to achieving defined milestones and value growth in Arctic Minerals as well as to increase the participants' shareholding in the Company for the purpose of further aligning their interests with those of the shareholders. POP 2026 shall also be an important tool for Arctic Minerals to retain key individuals who contribute to the Company's continued development, which is vital in order for Arctic Minerals to achieve long-term value growth for its shareholders.

Given the reasons set out above and the main terms and conditions set out below, it is the opinion of the board of directors that the proposed Programme is reasonable and beneficial for the Company and its shareholders.

Participants and allocation of Performance Options

A maximum of 3,000,000 performance options ("**Performance Options**") shall be offered to a maximum of four (4) participants comprising employees and consultants currently engaged within the Company. The Performance Options shall be allocated free of charge in connection with the launch of POP 2026 in August/September 2026. All Performance Options are intended to be offered no later than 30 September 2026. Over-allocation may not occur. The Performance Options shall be allocated in three tranches of 1,000,000 Performance Options each ("**Tranche 1**", "**Tranche 2**" and "**Tranche 3**", respectively). No individual participant may be allocated more than 750,000 Performance Options. Members of the board of directors who are not operationally active in the Company shall not be entitled to participate in the Programme. No person who has had a material influence over the final design of the Programme is entitled to participate in the Programme. The board of directors shall be entitled to decide on allocations to participants – personally or through a wholly owned company – within the following limits.

Category	Maximum number of Performance Options per participant	Tranche 1	Tranche 2	Tranche 3
Managing Director and CEO (1 person)	750,000	250,000	250,000	250,000
Chief Geologist (1 person)	750,000	250,000	250,000	250,000
Chief Financial Officer (1 person)	750,000	250,000	250,000	250,000
Chief Sustainability Officer (1 person)	750,000	250,000	250,000	250,000

Main terms and conditions of the Performance Options

The following main terms and conditions shall apply to the Performance Options:

Each vested Performance Option entitles the participant to subscribe for new shares in the Company at a subscription price of SEK 7.48, corresponding to 150 per cent of the volume-weighted average price (VWAP) of the Company's shares on Nasdaq First North Growth Market during the period from and including 24 July 2026 until and including 4 August 2026 (the "**Exercise Price**"). The Company shall have the right to require that subscription of shares be carried out through a so-called Net Strike settlement, whereby the subscription price shall be reduced to the quotient value of the shares (approximately SEK 0.04) and the number of shares to which the participant is entitled shall be recalculated so that the number of shares corresponds to the number of shares whose aggregate value (based on the prevailing share price at the time of exercise) equals the difference between the market value of the share and the Exercise Price, multiplied by the number of Performance Options exercised. Participants shall be entitled to exercise vested Performance Options during a period following the publication of the Company's year-end report for the financial year 2029, however no later than 31 March 2030. However, in the event that the Company require that subscription of shares be carried out through so-called Net Strike settlement, participants shall instead be entitled to exercise Vested Performance Options from and including the sixth trading day following the date of publication of the Company's year-end report for the financial year 2029 up to and including 31 March 2030. The board of directors shall have the right to extend the exercise period if participants are prevented from exercising their Performance Options due to applicable laws on insider trading or equivalent regulations.

The holder shall be entitled to exercise vested Performance Options during the exercise period set out above, provided that the conditions for vesting of Performance Options pursuant to the section "*Vesting and performance conditions*" below have been fulfilled.

At exercise, each Performance Option will entitle the holder to receive one (1) warrant immediately exercisable for subscription of one (1) new share in the Company at a subscription price corresponding to the Exercise Price. The Company shall have the right to require that subscription be carried out through a so-called Net Strike formula, whereby the subscription price is reduced to the quotient value of the shares (approximately SEK 0.04) and the number of shares is recalculated accordingly.

The number of shares to which the Performance Options entitle the holder and the Exercise Price may be recalculated in the event of a bonus issue, share split, reverse share split, new share issue at a discount to market price (including fees) and in certain other cases, in accordance with customary recalculation terms.

The Performance Options may not be transferred or pledged.

Participants in the Programme shall enter into agreements with the Company regarding the Programme, and the board of directors, or such person as the board of directors may appoint, is authorised to draw up and enter into such agreements with the participants.

The terms and conditions for participants in the Programme may vary between the countries in which the participants are resident due to national legislation; however, the terms and conditions shall not be more favourable to participants than those set out in this proposal.

The board of directors shall have the right to make adjustments to the terms and conditions of the Performance Options if significant changes in the Company or its operating conditions result in a situation where the terms and conditions for vesting or exercise of the Performance Options are no longer appropriate. Such adjustments shall, however, not be more favourable to the participants than those set out in this proposal and may only be made if they are intended to fulfil the main purpose of the Programme.

If delivery of shares cannot be carried out at reasonable costs and with reasonable administrative efforts, the board of directors shall have the right to decide that such participants may instead be offered a cash-based settlement.

For participation in the Programme, it is required that such participation is legally possible and that such participation, in the board of directors' opinion, is possible at reasonable administrative costs and with reasonable financial resources.

Vesting and performance conditions

Vesting of the Performance Options is conditional upon (i) the performance conditions set out below having been fulfilled during the relevant measurement period, and (ii) the participant having continued his or her employment or consultant assignment within the Arctic Minerals Group up to and including the day of fulfilment of the relevant performance condition (the "**Vesting Period**"). The Performance Options are on a tranche-by-tranche basis subject to the fulfilment of the performance conditions set out below. The performance conditions are designed to promote the long-term value creation of the Company and shall be based on the criteria set out below for each tranche.

Tranche 1 (1,000,000 Performance Options): Vesting is subject to the Company having achieved, on or before 30 June 2027, pre-determined targets relating to the delineation and reporting of mineral resource estimates in accordance with internationally recognised reporting standards for the Company's key projects, as further determined by the board of directors.

Tranche 2 (1,000,000 Performance Options): Vesting is subject to the Company having achieved, on or before 30 June 2028, pre-determined targets relating to the completion and announcement of technical and economic feasibility assessments demonstrating the viability of the Company's key projects, as further determined by the board of directors.

Tranche 3 (1,000,000 Performance Options): Vesting is subject to the Company having achieved, on or before 31 December 2029, pre-determined targets relating to the advancement of the permitting process for the Company's key projects, including progress towards the granting of requisite exploitation concessions or equivalent regulatory approvals, as further determined by the board of directors.

If the performance conditions for Tranche 1 or Tranche 2 are not fulfilled within the relevant measurement period, the participants shall be given a second chance through an extension of the measurement period by one (1) year. During such extended period, the allocation shall be reduced on a daily basis on a straight-line basis from 100 per cent to 0 per cent of the Performance Options in the relevant tranche. If, for example, the performance condition is fulfilled six (6) months after the expiry of the relevant measurement period, 50 per cent of the Performance Options in the relevant tranche shall vest.

The performance conditions are measured independently of each other. If the performance conditions for a tranche are not fulfilled (taking into account any extended measurement period as set out above), all Performance Options in the relevant tranche shall lapse without any right to compensation. The board of directors shall determine the target fulfilment as soon as possible after the expiry of the relevant measurement period.

The board of directors intends to report on the fulfilment of the performance conditions in the Company's annual reports for the financial years 2027, 2028, 2029 and 2030.

The reason why the Vesting Period is partly less than three years is that the Company is in the near term facing a period with milestones that are important for the Company and decisive for the Company's short- and long-term development. In the opinion of the board of directors, it is therefore in the interest of the Company and its shareholders to apply a vesting period of less than three years based on the fulfilment of certain determined performance conditions. However, vested Performance Options cannot, in accordance with what is set out below, be exercised until 2030, which exceeds three years.

If the participant ceases to be employed or engaged as a consultant within the Arctic Minerals Group during the Vesting Period, the right to all unvested Performance Options shall be forfeited. The board of directors shall have the right to establish a customary definition of so-called "good leavers" and to determine whether any allocation shall be made to participants who are considered good leavers.

Notwithstanding the vesting conditions set out above, all outstanding Performance Options shall vest in full immediately upon the occurrence of a change of control, meaning (a) the completion of a transaction (or series of related transactions) whereby any person, or group of persons acting in concert, acquires shares representing more than ninety (90) per cent of the total number of shares and votes in the Company, or (b) the completion of a sale, transfer or other disposal of all or substantially all of the assets of the Arctic Minerals Group, including through the divestment of one or more subsidiaries resulting in substantially all of the group's operations being divested. In such event, the board of directors shall promptly notify the participants and provide a reasonable period for the exercise of vested Performance Options.

Information on other long-term share- or share price-related incentive programmes in Arctic Minerals

For information on any ongoing long-term share- or share price-related incentive programmes in Arctic Minerals, please refer to the Company's website and annual report. Apart from the programmes described therein, there are no other share-based incentive programmes in the Company.

Costs of the Programme, dilution and impact on key performance indicators

The Programme will be accounted for in accordance with IFRS 2, which means that the Performance Options will be expensed as a personnel cost over the Vesting Period. Based on the assumption of a share price at the time of allocation of the Performance Options of SEK 5.01, that all 3,000,000 Performance Options are allocated and no personnel turnover, the total cost of the Programme in accordance with IFRS 2, excluding social security contributions, is estimated to amount to approximately SEK 2.6 million upon 100 per cent fulfilment of all performance conditions (approximately SEK 1.3 million upon 50 per cent fulfilment). This cost will be recognised over the Vesting Period. Tax effects should be determined locally. As an example, from a Swedish perspective, a final assessment should be made at the time of exercise, implying that the Company should make adjustments between the amount already recognised and the final market value that forms the basis for social security contributions. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. The Performance Options do not have a market value since they are not transferable. However, the board of directors has calculated a theoretical value of the Performance Options using the Black & Scholes valuation model. The calculations have been based on the term of the Performance Options, the Exercise Price, an assumed share price of SEK 5.01 per share at the time of allocation of the Performance Options, a risk-free interest rate of 2.38 per cent, an assumed volatility of 37.5 per cent and an expected dividend of SEK 0 per year. In accordance with this valuation, the theoretical value of each Performance Option is approximately SEK 0.851.

In addition, there will be costs for social security contributions. Based on the above assumptions, an annual share price increase of 25 per cent during the Vesting Period and average social security contributions of approximately 25 per cent, the social security contributions are estimated to amount to approximately SEK 2.6 million upon 100 per cent fulfilment of all performance conditions (approximately SEK 1.3 million upon 50 per cent fulfilment). The final amount of social security contributions depends partly on the holder's tax residence and partly on the size of the holder's realised gain from the Performance Options. The Company's entire cost for social security contributions is expected to be secured through the directed issue of warrants in accordance with item (B) below.

The total cost of the Programme, including social security contributions, is estimated to amount to approximately SEK 5.1 million upon 100 per cent fulfilment of all performance conditions (approximately SEK 2.6 million upon 50 per cent fulfilment), based on the above assumptions. POP 2026 is estimated to comprise a total of 3,000,000 Performance Options, corresponding to a dilution of approximately 5.2 per cent of outstanding shares. Taking into account warrants for hedging of social security contributions, the total dilution may amount to approximately 6.4 per cent of outstanding shares. The impact on key performance indicators is considered to be marginal.

All of the calculations above are preliminary and aim only to present an example of the potential costs that the Programme may incur. Actual costs may therefore deviate from what has been stated above.

(B) Issue and transfer of warrants of series 2026/2030

In order to ensure delivery of shares upon exercise of Performance Options under POP 2026 and, in terms of liquidity, to hedge payment of social security contributions attributable to the Programme, the board of directors proposes that the extraordinary general meeting resolve on the issue of warrants of series 2026/2030 on the following terms:

A maximum of 3,750,000 warrants of series 2026/2030 shall be issued, entailing an increase in the share capital of a maximum of SEK 150,000.002625 upon full exercise.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, reside in the Company.

Subscription of the warrants shall be made on a separate subscription list within three (3) weeks from the date of the issue resolution. The board of directors shall have the right to extend the subscription period.

The warrants shall be issued free of charge to the Company.

Each warrant shall entitle the holder to subscribe for one (1) new share in the Company (subject to possible recalculation).

The exercise price for the warrants shall correspond to the Exercise Price as defined in item (A) above. The exercise price and the number of shares for which each warrant entitles the holder to subscribe may be subject to recalculation pursuant to a bonus issue, share split, new issue with preferential rights and similar measures, as well as through a so-called Net Strike formula, whereby conventional terms and conditions for recalculation shall be applied as set out in the complete terms and conditions for the warrants.

New subscription of shares with the support of the warrants may take place during the period from the date of registration of the issue resolution with the Swedish Companies Registration Office up to and including 31 March 2030. Any amount paid in excess of the quotient value of the shares upon subscription shall be transferred to the unrestricted premium reserve.

Shares issued following exercise of warrants shall entitle to dividend for the first time on the record date for dividend which occurs following registration of the shares with the Swedish Companies Registration Office.

The complete terms and conditions for the warrants are available on the Company’s website, https://arcticminerals.se/.

The reason for the deviation from the shareholders' preferential rights is that the issue forms part of the implementation of POP 2026. In view of what is set forth under "Purpose of the Programme" above, the board of directors is of the opinion that it is of benefit to the Company and its shareholders that key individuals within the Company are offered participation in POP 2026.

The board of directors further proposes that the extraordinary general meeting resolve to approve that the Company transfers warrants of series 2026/2030 to participants in POP 2026 (or to a third party) free of charge in order to ensure delivery of shares under POP 2026. The warrants shall be held by the Company during the term until exercise by the participants. Warrants relating to hedging of social security contributions may be divested to a third party in order to finance payment of social security contributions.

Finally, the board of directors proposes that the board of directors, or such person as the board of directors may appoint, be authorised to make such minor adjustments to the above proposal as may be necessary in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Majority requirements

The board of directors' proposal for a resolution on POP 2026 (proposal for resolution in accordance with item 7 (A) above) requires that the resolution be supported by shareholders representing more than half of the votes cast at the meeting. The board of directors' proposal for a resolution on the issue and transfer of warrants of series 2026/2030 (proposal for resolution in accordance with item 7 (B) above) requires that the resolution be supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting. The board of directors' proposal in accordance with item 7 (B) is conditional on the board of directors' proposal on POP 2026 being approved by the extraordinary general meeting (item 7 (A) above).

Shareholders' right to request information

The shareholders are reminded of their right to request information from the Board of Directors and the CEO at the Extraordinary General Meeting in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Available documents

Documents in accordance with the Swedish Companies Act will be available at the Company and on the Company's website, https://arcticminerals.se/en/, at least two weeks prior to the meeting. Copies of the documents will be sent to the shareholders who request the Company to do so and provide their postal address.

Processing of personal data

For information about the processing of your personal data, please refer to the privacy notice available at Euroclear's website.

The registration number of Arctic Minerals AB (publ) is 556569-3602 and the Company has its registered office in Stockholm.

Stockholm in August 2026
Arctic Minerals AB (publ)
The Board of Directors

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.

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

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

Stay up to date with the latest developments for Arctic Minerals via the Company's social media at X, Facebook, LinkedIn, Instagram and YouTube.

The information was submitted for publication, through the agency of the contact person set out above, at 19.30 p.m. CEST on 5 August 2026.