

PRESS RELEASE on 18 November 2024

Arctic Minerals establishes Nordic Advisory Committee

Arctic Minerals AB (publ) (“Arctic Minerals” or the “Company”) is pleased to announce that it has established an Advisory Committee to the Board of the Company. Arctic Minerals holds multiple advanced exploration projects within the Nordic region including the Hennes Bay and Swan Lake projects in Sweden, the Bidjovagge project in Norway, and the Tavast and Kuusi projects in Finland.

The Advisory Committee is comprised of Lars-Eric Aaro, Duncan Large and Erik Lundstam all prominent, highly experienced, and well-regarded European based businessman and technical experts with extensive resources sector, and broader industry, networks in Europe and the Nordics in particular.

The Advisory Committee will substantially strengthen Arctic Minerals’ position in the Nordics, with the committee members’ collective corporate, technical and operating expertise plus extensive business and government networks greatly assisting the Company as it focuses on rapidly advancing its strong project portfolio.

Details of the Advisory Committee members are as follows:

Lars-Eric Aaro is an industrial advisor and Board member of numerous Swedish, Finnish and Norwegian companies. He is currently the Chairman of Blastr Green Steel AS, INDTech companies, PREDGE AB and Mobilaris AB, and a Director of Rana Gruber ASA and the infrastructure builder NYAB. He is a former Chief Executive Officer of Europe’s largest iron ore producer, the Sweden state-owned LKAB, and has previously held the roles of Divisional Manager for Boliden AB’s (BOL:STO) underground mines, Mine Superintendent of the Aitik copper-gold open pit mine, and Mine Superintendent of the Viscaria copper mine. He has a Master of Science in Mining Engineering from Luleå University of Technology, a Honorary Doctorate in Technology from Luleå University of Technology, and is a Fellow of Royal Swedish Academy for Engineering Science.

Duncan Large is a highly experienced geologist with more than 40 years of experience in mining and exploration globally. He was formerly the regional Manager for Eurasian Minerals Inc. in the Balkan countries, based in Belgrade. In 2008, he established a new office and team working on project generation in Sweden and Norway. He remained active in the Balkans as Technical Advisor to Reservoir Minerals Inc and Nevsun Resources during the discovery phase of the Timok South project. He holds a Bachelor degree in Geology from the University of Oxford, a Master of Science in Mineral Exploration

from Imperial College London and a Doctorate of Natural Sciences in Economic Geology from the Technical University of Braunschweig.

Erik Lundstam is a highly experienced geologist with 25 years of exploration experience in various geological settings including volcanic massive sulphide and sedimentary style deposits. He is credited with significant discoveries in Sweden whilst working for Boliden AB (BOL:STO) and Alicanto Minerals Limited (AQL:ASX). He holds a Master of Science in Geoscience from Stockholm University.

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

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

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About Arctic Minerals

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold and battery metals in the Nordics.

The information was submitted for publication, through the agency of the contact person set out above, at 10.00 a.m. CET on 18 November 2024.