



PRESS RELEASE on September 21, 2023

Arctic Minerals presents updated company presentation

Arctic Minerals presents an updated company presentation that is available on the Company's website www.arcticminerals.se.

The company presentation summarises Arctic Minerals' diverse mineral exploration portfolio of copper, gold, molybdenum and lead-zinc-silver exploration properties in Finland and Norway. The most advanced project is the brownfield Bidjovagge gold-copper project in Norway. The presentation also outlines the current strategy for Arctic Minerals. Key highlights from the presentation include:

Excellent management track record

- The Management of Arctic Minerals AB (publ) has developed the Kevitsa nickel-copper-PGM mine in the Finnish Lapland prior to its sale to First Quantum Minerals for C\$282 million (approx. SEK 2.3 billion at rate September 2023). The Kevitsa mineral deposit is one of the largest mineral discoveries ever made in Finland. The Kevitsa mine is today owned and operated by Swedish Boliden.

Copper and gold bull markets, bringing prices to historical high levels

- Transition towards green energy and electric vehicles increases demand for copper and put pressure on supply, pushing copper price to historical high levels.
- At the same time, global inflation has set gold prices in both USD and EUR also to historical high levels.

Straightforward business model

- Arctic Minerals' business model is to locate and develop mineral projects.
- Potential discoveries will later be sold to larger mining corporations or the Company may be sold.

Outstanding mineral potential for Arctic Minerals' portfolio in the Nordics

- Arctic Minerals operates in highly fertile terrain in Finland and Norway.
- Northern and central Finland currently being one of the most geological attractive areas globally.
- Arctic Minerals has a portfolio of several highly promising copper, gold, molybdenum and lead-zinc-silver exploration properties in Finland and Norway.

Low overhead costs

- The Company keeps the overhead costs to a minimum and put "the money in the ground".

Arctic Minerals current focus

- In 2023 and 2024, Arctic Minerals is now focusing on further developing the Company's promising gold and copper projects in Finland and Norway into sellable discoveries.

Comments from CEO Risto Pietilä

In 2023, both gold and copper prices are on historically high levels, both in terms of USD and EUR. Arctic Minerals is well positioned with an attractive and diverse exploration portfolio of copper, gold, molybdenum and lead-zinc-silver exploration properties in Finland and Norway. The most advanced project is the brownfield Bidjovagge gold-copper project in Norway.

Arctic Minerals has a very straightforward business model, we locate and develop mineral projects. Potential discoveries will later be sold to larger mining corporations or the Company may be sold entirely. Our board and management have an excellent track record in developing and selling mineral properties. Chairman Peter Walker and vice chairman Krister Söderholm developed the Kevitsa nickel-copper-PGM mine in the Finnish Lapland prior to its sale in 2008 to First Quantum Minerals for some SEK 2.3 billion.

In 2023 and 2024 we are now focusing to further develop our promising gold and copper projects in Finland and Norway into sellable discoveries.

Certified Advisor

UB Securities Ltd, 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, molybdenum and battery metals in the Nordics.

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