



PRESS RELEASE on November 6, 2024

Robert Behets and Peter George proposed as new Directors of the Board of Arctic Minerals

Two of the founders of Rare Earth Energy Metals Pty Ltd (“REEM”), Robert Behets and Peter George, have been proposed to join the Board of Directors of Arctic Minerals AB (publ) (“Arctic Minerals” or the “Company”) in conjunction with the Company’s extra general meeting that will be held on 9 December 2024 (the “EGM”). Notice to convene the EGM has been published through a separate press release.

Due to the acquisition of REEM, announced by the company on 7 October 2024, shareholders holding more than 10 percent of the shares in the Company (the “**Shareholders**”) have submitted proposals to elect two of the founders of REEM to the Company’s Board of Directors on the EGM that is to be held on 9 December 2024. For more information regarding the EGM please see the notice to the EGM in that was published by the Company earlier today.

Information regarding Robert Behets, born 1965

Background and education: Robert Behets is a geologist with over 35 years’ experience in the mineral exploration and mining industry in Australia and internationally. He has had extensive corporate and management experience and currently holds directorships in several listed companies in the resources sector.

Robert Behets has a strong combination of technical, commercial, and managerial skills and extensive experience in exploration, feasibility studies and mining operations across a range of commodities.

He is a Fellow of the Australasian Institute of Mining and Metallurgy, a Member of Australian Institute of Geoscientists, and was previously a member of the Australasian Joint Ore Reserve Committee.

Robert Behets holds a Bachelor of Science (Honours) from the University of Queensland.

Ongoing assignments: Robert Behets is currently the Acting Managing Director of Berkeley Energia Limited (ASX/LSE/BdM) and a Non-Executive Director of Apollo Minerals Limited (ASX), Constellation Resources Limited (ASX), Equatorial Resources Limited (ASX) and Odyssey Gold Limited (ASX).

Independence: Robert Behets is independent in relation to the Company and its management, as well as independent in relation to the Company's major shareholders.

Information regarding Peter George, born 1973

Background and education: Peter is a highly skilled and experienced Board Member, Executive, Mining Engineer and Mineral Economist with thirty years' experience founding and leading exploration and mining companies, operations and contracting/consulting organisations in Australia and Scandinavia.

With diverse experience in board positions, executive management, technical and entrepreneurial ventures in the private and public sectors, Peter has had significant involvement in all facets of a resource company's' lifecycle from exploration, feasibility, construction, operations and closure.

As a leader, Peter is organised and committed, with a strong drive for achieving technical excellence and successful outcomes for shareholders and stakeholders alike. Peter also has excellent collaborative and interpersonal skills, is fluent in both English and Swedish, and enjoys working in a team setting to achieve project goals collectively.

Prior to founding and managing REEM, Peter was Managing Director of ASX listed Exploration company Alicanto Minerals Limited with interests in Sweden.

Ongoing assignments: Peter is a founder and the manager of REEM.

Independence: Peter George is independent in relation to the Company and its management, as well as independent in relation to the Company's major shareholders.

Peter Walker, Chairman of Arctic Minerals, comments:

"Robert Behets and Peter George are highly experienced mining executives with a track record of creating shareholder value in excess of US\$ 1 billion. It is most welcome that these two founders of REEM now want to take a seat on Arctic Minerals' Board of Directors and actively work with the Company in order to further development our project portfolio."

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:

Peter Walker, Chairman

+ (44) 7717 223909

peter.walker@arcticminerals.se

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 persons set out above, at 12.00 CET on November 6, 2024.