

# ARCTIC MINERALS

Press Release for Arctic Minerals AB 24 September, 2018

## ARCTIC MINERALS IDENTIFIES DRILL TARGETS IN FINLAND

Arctic Minerals AB (Nasdaq First North: “ARCT”) is pleased to announce that it has identified its first drill targets at its Vihanti, Finland exploration reservation. The company's Vihanti reservation is located to the south of the old Vihanti mine 40 km south east of Brahestad. This mine was operated by Outokumpu Oy from 1952 to 1992 and produced some 28 million tons of massive sulphide ore at an average grade of 5.3% zinc, 0.5% copper, 0.4 grams/ton gold, 21.8 grams/ton silver and 0.4% lead. The mine was closed due to depleted ore reserves and the low metal prices prevailing at that time.

Following detailed geophysical interpretation of all available data, two drill targets have now been identified:

### **Vihanti Deeps**

The first target, “Vihanti Deeps” was identified by interpretation of seismic data previously collected by GTK (Geological Survey of Finland). This survey shows a clear seismic anomaly located at a depth of approximately 1,000 meters to the southwest of the old mine and down-dip from the original orebody.. The anomaly is consistent with the type to be expected by the presence of massive sulphides.

Towards the end of the mine life, Outokumpu Oy drilled one hole from the bottom of the mine. This hole intersected several zones of semi-massive sulphide ore, both at the start of the hole and also near the end. These intersections are located at a lateral distance estimated to be between 300 and 500 meters from the edge of the newly identified seismic anomaly.

Arctic Minerals plans to test the Vihanti Deeps target by drilling, initially with a single hole drilled to a depth of approximately 1,200 meters.

### **Vilminko**

The Vilminko target is located approximately 10 km east of the Vihanti Deeps target. At Vilminko GTK data shows a magnetic anomaly coincident with a seismic anomaly. The estimated target depth is approximately 200 meters below surface. GTK drilled several holes in this area but these were too short to intersect the target.

Arctic Minerals plans to test the Vilminko target by drilling, initially with two holes, each drilled to a depth of approximately 500 meters.

Since drilling is not automatically permitted under an exploration reservation, the company plans to apply for an exploration permit over the above areas.

#### About Arctic Minerals

Arctic Minerals AB is a Swedish company focused on copper, zinc and gold exploration in Finland. The Vihanti project is one of a number of exploration reservations held by the company. At present the company holds a total of 5,874 km<sup>2</sup> of exploration reservations in central Finland (the “Raahe-Ladoga Ore Belt”) and southern Finnish Lapland (the “Peräpohja Belt”), as well as the mineral rights to the formerly-producing Bidjovagge copper-gold mine in Norway.

For more information, please see the company's website at [www.arcticminerals.se](http://www.arcticminerals.se) or contact

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