

Press release

Stockholm, July 3, 2026

Notice to Extraordinary General Meeting in Bluelake Mineral AB (publ)

The shareholders of Bluelake Mineral AB (publ), company registration no 556493-3199 (the “Company”), are hereby invited to participate in the Extraordinary General Meeting (“EGM”) to be held on July 22, 2026, at 09.00 am at Brahegatan 29, 114 37 Stockholm, Sweden.

Participation

Shareholders that wish to participate in the procedures at the EGM must: on July 14, 2026, be recorded as shareholders in the share register kept by Euroclear Sweden AB, and by no later than July 16, 2026, give notice to the Company of their intention to participate in the EGM. Notice shall be given in writing by e-mail at ms@advokatbyransimonsson.se (marked EGM Bluelake Mineral) or by mail addressed to Bluelake Mineral AB (publ), c/o Advokatbyrån Simonsson AB, Sjöbackarna 13, 456 94 Hunnebostrand. In providing such notice the shareholder should state its name, address, personal registration number or company registration number, telephone number, shareholdings and if applicable, the number of accompanying assistants (a maximum of two). The notice must also, where applicable, for example regarding legal entities, be accompanied by complete authorization documents such as a registration certificate or equivalent.

Representatives etc.

Shareholders who are represented by proxy must submit to the Company a written, signed and dated power of attorney for the representative. The period of validity of the power of attorney may not exceed five years provided it has been specifically stated. If no period of validity is stated, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent must be submitted to the Company by mail together with the original copy of the power of attorney in good time before the EGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the EGM. Power of attorney forms are available at the Company’s website www.bluelakemineral.com

Nominee-registered shares

In order to be entitled to participate in the meeting, a shareholder who has his shares registered with a nominee must, in addition to giving notice of its intention to participate in the EGM, have the shares registered in his own name so that the shareholder is included in the share register on the record date on July 14, 2026. Such re-registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines at such time in advance as the nominee decides. Registration of voting rights made by the nominee no later than July 16, 2026, will be taken into account in the presentation of the general meeting share register.

Proposed agenda

1. Election of chairman of the meeting
2. Drawing up and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination as to whether the meeting has been duly convened
6. Approval of the Board of Directors' decision on a new issue of units (Tranche 2) without preferential rights for the shareholders
7. Election of a new Board member
8. Closing of the meeting

Item 6 – Approval of the Board of Directors' decision on a new issue of units (Tranche 2) without preferential rights for the shareholders

The Board of Directors proposes that the EGM resolves to approve the Board of Directors' decision on July 2, 2026, regarding a new issue of units (Tranche 2), without preferential rights for existing shareholders, on essentially the terms and conditions set out below.

- (1) To increase the Company's share capital by no more than SEK 1,449,018.50 through an issue of no more than 2,898,037 Units, each consisting of three (3) new shares, one (1) new warrant of series TO7:1 and one (1) new warrant of series TO7:2, comprising both an issue of no more than 8,694,111 new shares entailing an increase of the share capital of no more than SEK 869 411.10, and an issue of no more than 2,898,037 new warrants of series TO7:1 and no more than 2,898,037 new warrants of series TO7:2, entailing – upon exercise – an increase of the share capital of no more than SEK 289 803,70 and SEK 289 803.70, respectively. The following terms and conditions shall apply to the new issue of Units.
- (2) The right to subscribe for new Units shall, with deviation from the shareholders' preferential rights, be granted to the investors who have participated in an accelerated book building procedure led by Mangold Fondkommission AB and who have undertaken vis-à-vis Mangold Fondkommission AB to subscribe for units in the issue.
- (3) The subscription price shall be SEK 5.10 per Unit, corresponding to a subscription price of SEK 1.70 per share, which is based on the price determined in an accelerated book building procedure carried out by Mangold Fondkommission AB.
- (4) Subscription for Units shall be made on a subscription list no later than 2 July 2026. Payment shall be made in cash no later than 6 July 2026. The board of directors shall be entitled to extend the time for subscription and payment.
- (5) Any share premium shall be allocated to the unrestricted share premium reserve.
- (6) The new shares (including the shares issued upon exercise of warrants) shall carry a right to dividends for the first time on the record date for dividends that falls immediately after the new shares have been entered in the Company's share register.
- (7) The warrants of series TO7:1 entitle the holder to subscribe for one (1) new share at a subscription price corresponding to SEK 1.70 per share. The warrants of series TO7:1 can be used to subscribe for shares during the period from October 1, 2027 to October 15, 2027.

- (8) The warrants of series TO7:2 entitle the holder to subscribe for one (1) new share at a subscription price corresponding to SEK 1.87 per share. The warrants of series TO7:2 can be used to subscribe for shares during the period from June 30, 2028 to July 14, 2028.
- (9) The board of directors has made an overall assessment and carefully considered the possibility of instead raising capital by way of a rights issue to the Company's shareholders and considers that, for several reasons, it is currently more favourable for the Company and the shareholders to raise capital through a directed new issue of Units.

A rights issue would take significantly longer to complete, which could impair the Company's financial flexibility and entail exposure to market volatility, and could impair the conditions for raising capital. The Company further considers that a rights issue under the prevailing market conditions would entail higher costs relating to compensation for any underwriting guarantees. In addition, a directed new issue provides the opportunity to further diversify and strengthen the Company's shareholder base with strategically important investors (including LNS Holding AS ("**LNS**"), with which the Company has entered into an investment and cooperation agreement) in order to increase the liquidity of the Company's share, and a directed new issue can be carried out at a lower cost and with less complexity than a rights issue. In the current volatile market environment – which may cause the conditions for capital raising to change rapidly – the Company considers it prudent to act on the current opportunity and to secure additional capital from LNS as well as other institutional and professional investors. Considering the above, the board of directors has concluded that a directed new issue of Units with deviation from the shareholders' preferential rights is the most favourable alternative for the Company, and thus that it is in the interest of the shareholders to carry out the capital raise.

- (10) It is noted that the board of directors is entitled to allow payment by way of set-off of claims in accordance with Chapter 13, Section 41 of the Swedish Companies Act.
- (11) Both the board of directors and the CEO are authorised to make such minor adjustments to the resolution as may prove necessary for the registration of the issue with the Swedish Companies Registration Office or the registration of the new shares and warrants with Euroclear Sweden AB.

The EGM's decision is valid only if it has been supported by shareholders with at least 9/10 of both the votes cast and the shares represented at the meeting.

Item 7 - Election of a new Board member

The Company's shareholders Viko Eiendom AS, Peter Hjorth (privately and through company) and Jonas Dahllöf (privately and through company) who together represent 21.33 percent of the votes in the Company propose that the meeting resolves to elect one (1) new ordinary board member. The proposal for the election of a new board member will be presented in a separate press release before the extraordinary general meeting.

The new board member will represent LNS Holding AS ("**LNS**"), which is one of Norway's largest contracting groups with approximately 1,000 employees focusing on large-scale infrastructure projects and mining. The Company entered into a cooperation and investment agreement with LNS, which

means, among other things, that LNS has a contractual right to propose the election of a new board member to the Company's board.

The meeting's decision to elect the new board member is conditional on LNS, which subscribed for shares in the capital raise carried out by the Company on July 2, 2026, receiving a decision from the Swedish Inspectorate for Strategic Products (ISP) to submit LNS's notification, in accordance with the Act (2023:560) on the Review of Foreign Direct Investments without action or to approve the investment and the board election after examination.

Number of shares and votes in the Company

At the time of the issuance of this notice, the total number of registered shares and votes in the Company amounts to 157,082,513. The Company does not hold any own shares.

Miscellaneous

The complete proposal under item 6 will be available at the Company's office and website, www.bluelakemineral.com at the latest two (2) weeks prior the general meeting. Copies of the documents will be sent, free of charge, on request to such shareholders who provide their address from the date they come available. Shareholders of the Company are, where the board of directors believes that it that it may take place without significant harm to the Company, at the general meeting entitled to receive information in respect of any circumstances which may affect the assessment of a matter on the agenda (i.e. the right to request information pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act).

Personal information

For information on how your personal information is treated see the privacy policy available on Euroclear's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Stockholm, July 2026

Bluelake Mineral AB (publ)

The Board of Directors

Additional information

For additional information, please contact:

Peter Hjorth, CEO, Bluelake Mineral AB (public), phone +46-725 38 25 25

Email: info@bluelakemineral.com

General information about the Company

Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.

The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a

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total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds exploitation rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).

In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and an exploration permit for Orrbäcken, both which are located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is considered to have potential as a nickel deposit.

Further, the Company holds an exploration permit for Kattisavan which is considered to have potential as a gold resource and is located within the so-called gold line, close to projects such as Svartliden, Fäboliden and Barsele.