

PRESS RELEASE 28 January 2026

December 2025 Quarterly Activities Report - New target area 10 times the footprint of maiden resource at Hennes Bay which totals 447,000t of contained copper and 37Moz of contained silver

Arctic Minerals AB (publ) ("Arctic Minerals" or the "Company") is pleased to provide its Quarterly Activity Report for the period ended 31 December 2025.

Highlights during and subsequent to quarter end:

- **Flagship Hennes Bay Copper-Silver Project**

- Exploration works demonstrated a significant increase in target area.
 - Processing and interpretation of an airborne magnetotelluric ("MMT") survey and magnetic vector inversion ("MVI") modelling of historical airborne magnetic data was completed.
 - Integration of the geophysical datasets resulted in the identification of several new target areas, including extensions of known prospects and new anomalies both near surface and at depth. Significantly, the MMT survey covered only ~34% of the overall 402km² tenement package.
 - The combined area of new targets is 10 times larger (based on areal extrapolation) than the footprint of the existing 55Mt @ 1.0% CuEq (0.8% Cu & 20.8g/t Ag) Mineral Resource Estimate ("MRE") at Dingelvik.
 - The next step includes field verification, followed by target ranking and prioritisation for drill testing. Additional MMT surveys are also planned for 2026.
- Positive Underground Conceptual Mining Study confirmed the technical feasibility of large-scale UG Room and Pillar mining, based solely on the existing MRE.

- **Swan Lake Copper-Gold Project**

- Located within the Proterozoic Norrbotten volcanic belt between the giant Aitik and Laver porphyry copper-gold ("PCG") deposits, the project is characterized by a large-scale alteration system spanning tens of km².
- Previous exploration work has identified magnetic high and low anomalies associated with copper and gold mineralized quartz vein systems, with surface outcrop sampling results up to 0.7% Cu, 0.16g/t Au and 55g/t Ag.
- Additional geological mapping and sampling, and gradient array and dipole-dipole induced polarisation ("IP") geophysical surveys have been recently completed.
- Results from the IP surveys are expected within the next month.

- **Board and Executive Management Team**

- Key appointments have strengthened Arctic Minerals' Board and Executive Management team and provided the Company with the skills, experience, and Nordic operating expertise required to advance our flagship Hennes Bay project into the development phase.
- Joakim Lidfeldt appointed as a Non-Executive Director following the retirement of Krister Söderholm.
 - Mr. Lidfeldt brings 37 years of experience in the international financial markets, with a focus on global equities to the Company's Board. He served as Managing Director at Sanford Bernstein for 20 years and has also held senior positions at HSBC (Head of Nordic Region), Deutsche Bank (Head of Nordic Sales) and SEB (International Equities). Most recently, he has worked as a Global Portfolio Manager at AMF Fonder.
- Johan Spetz appointed as Chief Financial Officer ("CFO"), with a start date in the June quarter 2026.
 - Mr. Spetz brings extensive financial industry and capital markets experience to the Company's executive team. He has previously held the roles of Commodity Market Analyst at Goldman Sachs in London and New York, and Partner and Head of Equity Research at Pareto Securities in Stockholm, with a primary focus on commodities and natural resources, including mining. Most recently, he has worked as the CFO of Sedana Medical AB (publ), a Nasdaq Stockholm listed medical technology and pharmaceutical company.
- Peter George appointed as Managing Director ("MD") and Chief Executive Officer ("CEO").
 - Mr. George is a mining engineer and mineral economist with over 30 years of mining industry experience in the Nordics and internationally. He has technical, commercial and managerial skills and extensive experience covering exploration, feasibility studies, project development, mine operations management, and capital markets. He was previously MD of the Australian Securities Exchange ("ASX") listed, and Sweden focussed, exploration company Alicanto Minerals Limited and has held management or engineering roles with companies such as Boliden AB, WMC Limited (now part of BHP Group Limited) and Mineral Resources Limited.
- Erik Lundstam appointed as Deputy CEO and Chief Geologist.
 - Mr Lundstam is a vastly experienced geologist who has managed exploration programs across a wide range of geological environments in the Nordic region for over 30 years and led several significant discoveries in Sweden during his time at Boliden and Alicanto Minerals.

- **Corporate**

- SEK 10.3m received from exercise of Warrants (99% uptake).

Full Announcement

This press release is a summary of the Full Announcement which is enclosed to this press release and can also be accessed on the Company [website](#).

Upcoming Financial Reports

The year-end report for the full year 2025, will be published on 19 February 2026.

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 mineral exploration and development company focusing on copper and critical minerals in the Nordics (Sweden, Norway and Finland). Stay up to date with the latest developments for Arctic Minerals via the Company's social media at [X](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

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