

Vilhelmina Mineral AB (publ) appoints new chairman of the board

Swedish junior resource company Vilhelmina Mineral AB (publ) (the “Company”) has appointed Scott Moore as new chairman of the board. Mr. Moore represents Canadian owner Vilhelmina Minerals Inc. which is indirectly controlled by Canadian investment company Forbes & Manhattan. Mr. Moore’s predecessor as chairman, Michael Timmins, is leaving Forbes & Manhattan and thereby also his assignments in portfolio companies.

Mr. Moore has been a board member of the Company since Forbes & Manhattan’s investment in 2017. Mr Moore has over 25 years of experience from senior management positions in the mining sector. Current positions include COO of Canadian investment company Forbes & Manhattan, CEO of Euro Sun Mining (listed at TSX - the Toronto Stock Exchange) and chairman of Copper One (listed at TSX). He was previously CEO of Dacha Strategic Metals and has long experience from developing companies and businesses in the mining industry. Mr. Moore's education includes a Bachelor of Arts from Toronto University and an MBA from Kellogg School of Management.

“We welcome Scott Moore in his new role as chairman and know that he will provide valuable knowledge in both operational and financial parts of the business. At the same time, we would like to thank the former chairman Michael Timmins for his contributions to the Company” says Peter Hjorth, CEO of Vilhelmina Mineral AB (publ).

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Vilhelmina Mineral is a Swedish junior resource company with focus on copper and zinc projects in the Nordic countries. In Sweden the Company owns the Stekenjokk project in which approximately 7 million tons were produced between 1976 and 1988. According to estimates there are remaining indicated mineral resources of 7.4 million tons with grades of 1.17% Cu, 3.01% Zn and 47 g/ton Ag (cut-off 0.9% Cu). In Norway, Vilhelmina Mineral is co-owner in the Joma field in which some 11.5 million tons were previously produced between 1972 and 1998 with average grades of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is estimated to hold approximately 5.7 million tons with grades of 1.55% Cu and 0.82% Zn (cut-off 0.8% Cu).