Press release **Stockholm, 9 November 2026**

Bluelake Mineral appoints VP Environment for the Joma and Stekenjokk-Levi project

Bluelake Mineral AB (publ) (the "Company" or "Bluelake Mineral") is, as previously announced, seeking all permits to restart mining at Joma in Røyrvik municipality, Trøndelag county, Norway, and Stekenjokk-Levi in Västerbotten and Jämtland, Sweden (the "Project"). The organisation is being expanded alongside extensive geological, mining engineering and environmental studies supporting environmental permit applications in Norway and Sweden. The Company has recruited Bård Øyvind Solberg as VP Environment at its Norwegian subsidiary Joma Gruver AS. He will lead and coordinate the Project's environmental and sustainability work in both countries, with particular responsibility for environmental studies and impact statements for permit applications. His role also includes dialogue with authorities and integrating environmental considerations into project development.

Bård Øyvind Solberg is a biologist with advanced training in plant ecology and a PhD in biology. His research has focused on the effects of climate and climate change on organisms in forest ecosystems. He has extensive public and private sector experience in biodiversity, environmental management, planning processes and impact assessments. His experience includes environmental advice, biodiversity and habitat mapping, environmental impact assessments, aquatic studies and assessments under the EU Water Framework Directive. Extensive fieldwork throughout Norway has given him broad knowledge of Norwegian ecosystems and the basis for assessing impacts on the natural environment. Solberg has also developed renewable energy projects, including ground-mounted solar projects at Aneo. As project manager and specialist, he has worked on energy projects, planning and construction matters, environmental impact assessments, biodiversity and reindeer husbandry.

As VP Environment, Solberg will plan, coordinate and quality-assure environmental studies and monitor schedules, budgets and external advisers' deliverables. He will contribute to permit applications and coordinate environmental dialogue with authorities, municipalities, affected rights holders and other stakeholders. His remit covers environmental mapping, monitoring, risk assessments and mitigation measures, including water, biodiversity, emissions and mine waste management. Environmental and sustainability considerations will be integrated into technical studies, project design and decision-making documentation. Solberg joins the management team and reports operationally to the Area Manager for Joma and Stekenjokk-Levi.

The appointment strengthens the Company's environmental expertise for continued work on permit applications for Joma and Stekenjokk-Levi. Solberg's experience of terrestrial and aquatic environments and planning and permitting processes will be important in preparing documentation for the Project's environmental permitting review. He previously consulted on the Joma project's planning programme and zoning plan and is therefore already familiar with the project and its environmental conditions.

"We are very pleased to welcome Bård Øyvind Solberg as VP Environment. His strong expertise and broad experience of environmental matters and permitting processes strengthen our team ahead of the next stage in the development of Joma and Stekenjokk-Levi. Bård will play a central role in preparing environmental impact statements and integrating environmental and sustainability considerations into the project's continued development," says Peter Hjorth, CEO of Bluelake Mineral.

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Bluelake Mineral AB (publ)

The Board of Directors

Further information

For further information, please contact:

Peter Hjorth, CEO, Bluelake Mineral AB (publ), tel. +46-725 38 25 25

Email: info@bluelakemineral.com

Further information about the Company

Bluelake Mineral AB (publ) is an independent company engaged in the exploration and development of mineral deposits containing copper, zinc, nickel and gold.

The Company owns about 99% of its subsidiary Vilhelmina Mineral AB, a mine development company focused on copper and zinc deposits in the Nordic region. In Sweden, the Company holds the Stekenjokk-Levi project, where about 7 million tonnes of ore at average grades of 1.5% Cu and 3.5% Zn were mined between 1976 and 1988. A recent SRK Consulting estimate reports Inferred Mineral Resources of about 6.7 million tonnes grading 0.9% Cu, 2.7% Zn, 0.6% Pb, 55 g/t Ag and 0.2 g/t Au at Stekenjokk, and Inferred Mineral Resources of 5.1 million tonnes grading 1% Cu, 1.5% Zn, 0.1% Pb, 22 g/t Ag and 0.2 g/t Au at Levi (at a cut-off of USD 60/tonne). In Norway, the Company owns 100% of Joma Gruver AS, which holds the Joma deposit, where about 11.5 million tonnes of ore at average grades of 1.5% Cu and 1.5% Zn were mined between 1972 and 1998. A new SRK estimate for Joma (excluding Gjersvik) reports an Indicated Mineral Resource of about 6.0 million tonnes grading 1.00% Cu and 1.66% Zn, and Inferred Mineral Resources of 1.2 million tonnes grading 1.2% Cu and 0.7% Zn (at a cut-off of USD 50/tonne).

The Company also holds the Rönnbäcken and Orrbäcken nickel projects in Sweden. Rönnbäcken is one of Europe's largest known undeveloped nickel resources. A recently updated SRK study reports Measured and Indicated Mineral Resources of 600 million tonnes grading 0.18% Ni, 0.003% Co and 5.7% Fe. A new SRK preliminary economic assessment envisages annual production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron over 20 years. This would represent a significant share of Sweden's total annual nickel consumption and have strategic value. An exploration permit is held for Orrbäcken, which is considered to have potential as a nickel deposit.