



Stockholm August 27, 2021

Interim report for the first half year (January – June) 2021

The Board of Directors of Arctic Minerals AB (publ) (“Arctic Minerals”, the “Company” or the “Parent company” and together with its subsidiaries the “Group”) (the “Board”) hereby submits an interim report for the period January – June 2021.

First half year (January – June) 2021

- Deep diamond drilling has been carried out at three different targets at Arctic Mineral’s copper joint venture project *Peräpohja* in Finland.
- New sampling results have confirmed a cluster of gold-bearing soil samples likely to be of local origin at the Company’s gold project *Nutukka* in Finland.
- Arctic Minerals has applied for exploration permits both at its gold projects *Nutukka* and its battery metal project *Kiiminki* in Finland. The permits, once granted, will allow for more advanced exploration work at the projects.
- Capitalized exploration costs for the period amounted to MSEK 0.0 (4.2)
- Profit after tax for the period was MSEK -6.3 (-5.5)
- Earnings per share for the period amounted to SEK -0.05 (-0.06)
- Cash and bank position amounted to MSEK 26.0 (3.9) at end of period

Significant events during the first half of 2021

- On January 4, 2021 the EGM of Arctic Minerals was held. The EGM approved the directed share issues resolved upon by the Board, adding a maximal total of approximately MSEK 30.7 in cash, before transactions fees, and in addition reducing debt by a maximal total of MSEK 8.8. See the section *Directed share issues in Arctic Minerals*.
- On March 23, 2021 Arctic Minerals provided an update on its gold project *Nutukka* in Finland. New sampling results have confirmed a cluster of gold-bearing soil samples likely to be of local origin. See the section *Nutukka gold project*.
- On April 13, 2021 Arctic Minerals updated on its copper joint venture project with Rio Tinto in Finland. Deep diamond drilling has been carried out at

three different targets and resulted in valuable information for the prioritization of target areas and for target-scale 3D geological models. See the section *Peräpohja copper joint venture project*.

- On May 18, 2021 Arctic Minerals updated on its Kiiminki battery metals project. See the section *Kiiminki battery metals project*.
- On June 29, 2021 the Company held its Annual General Meeting. See section *Annual General Meeting in Arctic Minerals*.

Significant events after the period ending

- On August 26, 2021 Arctic Minerals updated on its brownfield gold-copper project Bidjovagge in Norway. See the section *Bidjovagge gold-copper project in Norway*.

For further information

See the Company's website at www.arcticminerals.se or contact:

Jonatan Forsberg, CEO

+(46) 76 105 1310

jonatan.forsberg@arcticminerals.se

Certified Advisor

United Bankers Oy in Helsinki, Finland, (www.unitedbankers.fi) is the Company's Certified Adviser 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".

About Arctic Minerals

Arctic Minerals is a Nordic mineral exploration company exploring for copper, zinc, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU) 596/2014, and the Securities Market Act. The information was submitted for publication, through the agency of contact person set out above, at 08.30 on August 27, 2021.