

PRESS RELEASE on 1 October 2025

Arctic Minerals receives ~SEK 10.3 million from the exercise of Warrants

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Arctic Minerals AB (publ) ("Arctic Minerals" or the "Company") is pleased to announce the positive outcome of the exercise of warrants of series TO 5, which were issued in connection with the Company's issues of units in 2024. In total, 33,101,040 warrants of series TO 5 were exercised, corresponding to approximately 99 percent of the total number of outstanding warrants of series TO 5, for subscription of 3,310,104 shares at an exercise price of SEK 3.1 per share. Arctic Minerals will receive approximately SEK 10.3 million before transaction costs through the exercise of the warrants of series TO 5.

Executive Director, Peter George, commented:

"I am really pleased that 99% of the Warrants have been taken up. This is a fantastic response and I am humbled by the continued support from existing shareholders from the October 2024 capital raise. Combined with the 17.5 MSEK raised in June 2025, this additional 10.3 MSEK gives us sufficient funds for all planned activities into 2026.

The past 12 months has been a transformative period for Arctic Minerals. In late 2024, we successfully restructured the Company for future success and brought in the new flagship Hennes Bay copper-silver project. During 2025, the Company has made significant progress at Hennes Bay with the reporting of a maiden JORC Compliant Mineral Resource Estimate, completion of a positive Underground Mining Conceptual Study, completion of an initial airborne magneto-telluric geophysical survey, and submission of Work Plans for the maiden drilling campaign to the relevant authorities.

We have another busy 12 months ahead of us, a period in which we intend to build on the "Starter" resource at Hennes Bay, as well as advance our well balanced portfolio of Nordic based projects to deliver new discoveries and increased market value."

Background

Arctic Minerals completed issues of units during the fourth quarter of 2024. Within the scope of the issues were a total of 33,528,312 warrants of series TO 5.

During the first quarter of 2025, the Company carried out a reverse share split whereby ten (10) existing shares was consolidated into one (1) share (Sw. *sammanläggning 1:10*) (the "Reverse Share Split"). Due to the Reverse Share Split, a recalculation was made in accordance with the terms and conditions of the

Company's warrants of series TO 5 regarding the subscription price and the number of shares that each warrant entitles to subscribe for.

Prior to recalculation of the warrants of series TO 5, one (1) warrant of series TO 5 gave the owner the right to subscribe for one (1) new share in the Company. Following the recalculation, ten (10) warrants of series TO 5 gave the owner the right to subscribe for one (1) new share in the Company. The exercise price for the warrants of series TO 5 was previously set to SEK 0.31. Following the recalculation, the exercise price was set to SEK 3.1 per share.

Outcome

In total, 33,101,040 warrants of series TO 5 were exercised for subscription of 3,310,104 shares, meaning that approximately 99 percent of all outstanding warrants of series TO 5 were exercised for subscription of shares. Through the exercise of warrants of series TO 5, the Company will receive approximately SEK 10.3 million before transaction costs.

Number of shares, share capital and dilution

Through the exercise of the warrants of series TO 5, the number of shares in Arctic Minerals increase by 3,310,104 shares to a total of 46,647,142 shares. The share capital will increase by SEK 132,404.162317 to SEK 1,865,885.712651.

For existing shareholders, the dilution amounts to approximately 7 percent based on the number of shares in the Company following exercise of the warrants of series TO 5.

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

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About Arctic Minerals

Arctic Minerals is a mineral exploration and development company exploring for copper, gold 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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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Arctic Minerals have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in

respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in Arctic Minerals may decline and investors could lose all or part of their investment; the shares in Arctic Minerals offer no guaranteed income and no capital protection; and an investment in the shares in Arctic Minerals is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Arctic Minerals.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Arctic Minerals and determining appropriate distribution channels.