

ARCTIC MINERALS

Press release from Arctic Minerals AB on June 5, 2018

Clarification to press release of 1 June 2018

Main owners of Arctic Minerals invest another 2 million kronor in a new share issue.

The Board of Directors of Arctic Minerals AB has decided to implement a directed new issue of 3 076 923 shares to two of the major shareholders, Novatelligence AB, a wholly-owned company of Arctic Mineral's CEO Tord Cederlund, and Longbow Resources Ltd. The issue gives the company SEK 2.0 million before issue costs and will be used to repay existing debt by means of an offset.

The shares are issued at a subscription price of SEK 0.65 per share. The subscription price has been set at the same rate as for those subscribed to in the new issue in January 2018, which was then made in consultation with the financial advisor after negotiations with the subscribers.

The reason for the deviation from shareholders' preferential rights is to enable the company to eliminate all debt from its balance sheet. In addition to the offset, the company will repay a further 1MSEK to Novatelligence AB and will thereafter be debt-free. This will make it easier to secure future funding for exploration of the company's extensive (~ 6,000 km²) of exploration reservations in central Finland and in southern Finnish Lapland.

"The company believes that these areas offer an excellent potential for finding new large copper - zinc deposits, and further strengthening of the company's capital as well as becoming debt free is positive for achieving the goal," said Peter Walker, chairman of Arctic Minerals AB.

Peter Walker was founder and CEO of the company Scandinavian Minerals Ltd, which previously developed the custody that is today one of Finland's largest mines, the Kevitsa mine.

Through this placement, the number of shares in the company increases by 3,076,923, from 63,171,942 to 66,247,865, and the share capital increases by SEK 1,846,153.80, from SEK 37,902,565.20 to SEK 39,748,719.00.

Arctic Minerals AB
Board of Directors

Partner Fondkommission is the company's Certified Adviser

For further information, please contact the company's Chairman,
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This is information that Arctic Minerals AB is obliged to make public pursuant to the Securities Market Act. The information was submitted for publication on June 5, 2018 at 14.00.