Press release **Stockholm, September 4, 2026**

Bluelake Mineral carries out issuance of warrants to Fenja Capital II A/S

Bluelake Mineral AB (publ) (the "**Company**" or "**Bluelake Mineral**") entered into a loan agreement with Fenja Capital II A/S ("**Fenja**") on 21 March 2025 (the "**Loan Agreement**"). Pursuant to the Loan Agreement, Fenja is entitled, in the event the Company resolves on a directed new share issue under certain conditions, to receive additional warrants. The Company carried out a directed issue of units during the summer of 2026 and Fenja is consequently entitled to additional warrants in accordance with the Loan Agreement.

Summary of the issuance of warrants

- The board of directors has, based on an authorisation from the annual general meeting on 21 May 2026, resolved on a directed issue to Fenja of 2,167,182 warrants of series TO9 free of charge.
- One (1) warrant of series TO9 entitles the holder to subscribe for one (1) new share in the Company at a subscription price of SEK 2.38 per share. Subscription for shares by exercise of warrants of series TO9 may take place from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 March 2030.
- In the event that all warrants of series TO9 are exercised for subscription of shares, the share capital may increase by a maximum of SEK 216,718.20 through the issuance of a maximum of 2,167,182 shares.

Stockholm, September 2026

Bluelake Mineral AB (publ)

The Board

Additional information

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General information about the Company

Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.

The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds extraction rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).

In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value