



ARCTIC MINERALS

PRESS RELEASE on NOVEMBER 2, 2019.

Norrbotten Exploration applies for new exploration reservation in northern Finland.

Arctic Minerals AB (Nasdaq First North Growth Market, Stockholm (“ARCT”)) is pleased to announce it has identified a new area with exploration potential for PGE (platinum group elements) and chromite in northern Finland. Arctic Minerals’ subsidiary, Norrbotten Exploration AB, has therefore applied to Tukes, the authority in charge of mineral rights in Finland, for an exploration reservation covering 8.0 km². The new reservation application, “Paasivaara”, is located approximately 15 km northeast of the city of Kemi, Finland.

Arctic Minerals identified the area through study of the geophysical and geological data available from GTK (Geological Survey of Finland). The company will now conduct further detailed modeling of available geophysical data in order to help identify possible drill targets.

Certified Advisor

UB Securities Ltd, 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, see the Company's website at www.arcticminerals.se or contact:

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About Arctic Minerals AB

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc and gold in Finland. At present the company has two exploration permits covering 24 km² in the Raahe-Ladoga ore belt of central Finland, and has applied for an exploration permit in the Peräpohja schist belt in northern Finland. In addition, the company has exploration reservations totaling 2,461 km² in Finland, comprising 1,282 km² in the Peräpohja schist belt of northern Finland, 806 km² in the Kiiminki schist belt northeast of Oulu, 365 km² in central Lapland Greenstone Belt, and 8 km² northeast of the town of Kemi. The company also owns the mineral rights to the closed Bidjovagge copper-gold mine in Norway.

This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 17.30 on December 2, 2019