

ARCTIC MINERALS

Press release for Arctic Minerals AB on June 1, 2018

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

The Board of Arctic Minerals AB has decided to implement a directed new issue of 3 076 923 shares to the largest owner Longbow Resources Ltd and Novatelligence AB. The latter a wholly-owned company to Arctic Mineral's CEO Tord Cederlund. The issue gives the company SEK 2.0 million before issue costs.

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 subscription price is deemed marketable.

The reason for the deviation from shareholders' preferential rights is that the company after the offsetting and a simultaneous repayment of a liability of SEK 1MSEK to Novatelligence AB is subsequently debt-free. This contributes to good opportunities for future secure funding for investigations of the 6,000 km² large reserves the company has in central Finland and in southern part of Finnish Lapland.

"The company believes that these areas offer an excellent potential for finding new large copper - zinc deposits, and further strengthening of capital 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

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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 1 2018 at 09.00.