

ARCTIC MINERALS

Press release on June 18, 2018

Communication from extraordinary shareholders' meeting in Arctic Minerals AB

Arctic Minerals becomes debt free after new investment by two major owners.

On 15 June 2018, Arctic Minerals AB held an extraordinary shareholders' meeting at Skeppargatan 27 in Stockholm.

The EGM resolved the Board's decision of 28 May 2018 to make the company debt-free through a directed issue to two of the major shareholders Tord Cederlund, through the company Novatelligence AB and Longbow Resources Ltd. The two companies invest each 1 MSEK through the off-setting of loans. In addition, SEK 1 million will be refunded to Novatelligence together with accrued interest.

The price in the off-setting was decided to 0.65 SEK, the same price as at the new issue in January 2018. The number of shares will thus increase by 3.076.923 to 66.247.865. The interest on the loan to Novatelligence AB is 6% yearly interest.

The resolution at the meeting was unanimous.

Arctic Minerals AB

The Board of Directors

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The company's Certified Adviser is Partner Fondkommission AB.

The information in this press release is one that Arctic Minerals AB is required to publish under the Securities Market Act. The information was submitted for publication on June 18, 2018 at 9.00.

Arctic Minerals AB is active in the fields of exploration and mining. The company has two business areas; the subsidiary Norrbotten Exploration AB with a focus on exploration of large deposits of base metals in Finland and Arctic Gold AB, focusing on the development of resumed mining operations in the Bidjovagge field in northern Norway.