

ARCTIC MINERALS

Press Release for Arctic Minerals AB 30th October 2018

Arctic Minerals appoints Krister Söderholm as new CEO and Lennart Kvist as Corporate Secretary

As previously announced in the communiqué from the Annual General Meeting on May 8, 2018, Tord Cederlund will resign as Managing Director of Arctic Minerals AB on October 31, 2018. The Board of Directors has therefore decided to appoint Krister Söderholm as new CEO.

Mr. Söderholm is a mining executive with over 40 years' experience in the mining industry, both in Finland and abroad. He graduated with a Master's degree in Geology from the University of Turku, Finland in 1978. He spent over 20 years with the Outokumpu group of companies, holding senior level positions at mines in Finland, Sweden and Norway. From 2003 to 2006, Mr. Söderholm was Chief Inspector of Mines for the Finnish Ministry of Trade and Industry, where he was responsible for overall administration of the Mining Act, including the granting of exploration and mining permits. From 2006 to 2009 he was General Manager for Scandinavian Minerals Ltd (acquired by First Quantum Minerals Ltd in 2008), responsible for the development of the Kevitsa nickel-copper-platinum mine in northern Finland. Since 2009 Mr Söderholm has acted as a director and consultant for several mining companies in the Nordic region. He has been a director of Arctic Minerals since 2012.

Mr. Peter Walker, Chairman of Arctic Minerals, commented “The board is grateful to Mr. Cederlund for his contribution to the company over the years. He has been an enthusiastic supporter of Arctic Minerals and is an important shareholder. At the same time, we are delighted to appoint Mr. Söderholm as CEO. He has already served as a director of the company for 6 years. His experience, contacts and geological knowledge will continue to be of great help in advancing the company's exploration projects in Finland.”

Arctic Minerals is also pleased to welcome Lennart Kvist to the company as Corporate Secretary. Mr. Kvist graduated with a law degree from Uppsala University in 1977 and has over 40 years' experience as a corporate lawyer specialising in banking, finance and compliance. Mr. Kvist will be responsible for the company's reporting, compliance and coordination of administration. At the same time, the company will move its office to Storgatan 30, 830 31 Östersund .

About Arctic Minerals

Arctic Minerals AB is a Swedish company focused on copper, zinc and gold exploration in Finland. At present the company holds a total of 5,874 km² of exploration reservations in central Finland (the “Raahe-Ladoga Ore Belt”) and southern Finnish Lapland (the “Peräpohja Belt”), as well as the mineral rights to the formerly-producing Bidjovagge copper-gold mine in Norway.

The company's shares are listed on Nasdaq First North under the symbol “ARCT”. For more information, please see the company's website at www.arcticminerals.se Partner Fondkommission is the company’s Certified adviser.

For further information please contact

Tord Cederlund, CEO

tord.cederlund@arcticminerals.se

+46 73 6200 997

or

Peter Walker, Chairman

peter.walker@arcticminerals.se

+44 771 722 3909

This press release was published through the above mentioned contact persons for release on the 30th of October 2018 at 09.00.