

PRESS RELEASE on SEPTEMBER 18, 2019

Change of Certified Adviser to UB Securities Ltd

Arctic Minerals AB (publ) ("Arctic Minerals" or "the Company") hereby announces that the Company has entered into an agreement with UB Securities Ltd regarding the position as Certified Adviser on Nasdaq First North Growth Market. UB Securities Ltd will take over as Certified Adviser on September 25, 2019. Until then, Partner Fondkommission AB will continue to act as Certified Adviser for Arctic Minerals.

For further information contact:

Krister Söderholm, CEO Tel: (+358) 50 542 3113

Email: krister.soderholm@arcticminerals.se

Certified Adviser:

Partner Fondkommission AB (telephone 031-761 22 30, www.partnerfk.se) is the Company's Certified Adviser on Nasdaq First North Growth Market.

Other

The company's shares are listed on Nasdaq First North Growth Market under the trade name "ARCT".

About Arctic Minerals:

The Arctic Minerals Group consists of the parent company Arctic Minerals with the two subsidiaries Norrbotten Exploration AB and Arctic Gold AB.

Arctic Minerals AB, the parent company, has previously been active in the area of exploration and mining development. As of autumn 2017, however, the company has served as the managing and coordinating parent company.

The Group currently has two business areas. Norrbotten Exploration AB conducts exploration activities in Finland. Arctic Gold AB holds mineral rights in the Bidjovagge field in Finnmark in northern Norway.