



PRESS RELEASE on June 30, 2023

Report from Annual General Meeting in Arctic Minerals AB (publ)

Arctic Minerals AB (publ) (the "Company") held its Annual General Meeting on 30 June 2023 at Advokatfirman Schjødt, Hamngatan 27 in Stockholm.

The Annual General Meeting resolved to establish the income statements and balance sheets and to distribute the unrestricted equity in accordance with the Board of Directors' proposal. The Annual General Meeting further resolved to grant discharge to the members of the Board of Directors and the CEO for the financial year 2022.

The Annual General Meeting resolved that fees to the Board of Directors shall be paid in the amount of SEK 100,000 to the Chairman of the Board of Directors and SEK 60,000 to the other ordinary members of the Board of Directors, and that fees to the auditor shall be paid in accordance with approved accounts for the review of the financial reports and the administration as well as the review of the group.

Peter Walker, Krister Söderholm and Claes Levin were elected as members of the Board of Directors for the period until the end of the next Annual General Meeting. The Annual General Meeting resolved to appoint Peter Walker as Chairman of the Board of Directors.

The Annual General Meeting re-elected PricewaterhouseCoopers i Sverige AB as auditor with Martin Johansson as the auditor in charge for the period until the end of the next Annual General Meeting.

The Annual General Meeting resolved to appoint a nomination committee.

The Annual General Meeting resolved on a set-off issue to four of the Company's creditors - Branten Utvikling AS, Geevintti (Risto Pietilä), KrisConsulting Oy

(Krister Söderholm) and Peter Walker – through which the Company will set off debts amounting to in total up to approximately SEK 2,516,246.7 against issuance of up to 4,574,994 new shares.

The Annual General Meeting resolved to authorize the Board of Directors, for the period up to the next Annual General Meeting, on one or several occasions, to adopt resolutions to issue new shares, warrants and/or convertible debentures. New issues of shares or issues of warrants and/or convertible debentures may take place with or without preferential rights for the Company's shareholders and may take place in cash and with or without provisions regarding payment in kind, by set-off or other terms and conditions.

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

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold and battery metals in the Nordics.

The information was submitted for publication, through the agency of the contact persons set out above, at 12.30 CEST on June 30, 2023.