

Press release

Stockholm April 11, 2023

## **Announcement of Annual General Meeting in Bluelake Mineral AB (publ)**

**The shareholders of Bluelake Mineral AB (publ), company registration no 556493-3199 (the “Company”), are hereby invited to participate in the Annual General Meeting (“AGM”) to be held May 11, 2023, at 10 am at Brahegatan 29, 114 37 Stockholm, Sweden.**

### **Participation**

Shareholders that wish to participate in the procedures at the AGM must be recorded as shareholders May 3, 2023, in the share register kept by Euroclear Sweden AB, and must no later than May 5, 2023, give notice to the Company of their intention to participate in the AGM. Notice shall be given in writing by e-mail at [ms@advokatbyransimonsson.se](mailto:ms@advokatbyransimonsson.se) (marked AGM Bluelake Mineral) or by mail addressed to Bluelake Mineral AB (publ), c/o Advokatbyrån Simonsson AB, Sjöbackarna 13, 456 94 Hunnebostrand. In providing such notice the shareholder should state its name, address, personal registration number or company registration number, telephone number, shareholdings and if applicable, the number of accompanying assistants (a maximum of two). The notice must also, where applicable, for example regarding legal entities, be accompanied by complete authorization documents such as a registration certificate or equivalent.

### **Representatives etc.**

Shareholders who are represented by proxy must submit to the Company a written, signed and dated power of attorney for the representative. The period of validity of the power of attorney may not exceed five years provided it has been specifically stated. If no period of validity is stated, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent must be submitted to the Company by mail together with the original copy of the power of attorney in good time before the AGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the AGM. Power of attorney forms are available at the Company’s website [www.bluelakemineral.com](http://www.bluelakemineral.com).

### **Nominee-registered shares**

In order to be entitled to participate in the meeting, a shareholder who has his shares registered with a nominee must, in addition to giving notice of its intention to participate in the AGM, have the shares registered in his own name so that the shareholder is included in the share register on the record date on May 3, 2023. Such re-registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee’s routines at such time in advance as the nominee decides. Registration of voting rights made by the nominee no later than May 5, 2023, will be taken into account in the presentation of the general meeting share register.

### **Proposed agenda**

1. Election of chairman of the meeting
2. Drawing up and approval of the voting list

3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination as to whether the meeting has been duly convened
6. Presentation of annual report and auditor's report as well as consolidated accounts and consolidated auditor's report.
7. Resolution regarding:
  - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
  - b) allocation of the company's profits and losses as set forth in the adopted balance sheet
  - c) discharge from liability for members of the board of directors and the managing director
8. Determination of the number of members of the board of directors and auditors
9. Determination of fees to the board of directors and the auditor
10. Election of members of the board of directors and the auditor
11. Resolution regarding new articles of association
12. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles with deviation from the pre-emption rights of shareholders
13. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles without deviation from the pre-emption rights of shareholders
14. Closing of the meeting

**Item 8 - Determination of the number of members of the board of directors and auditors**

Shareholders representing approximately 9,47 % of the votes in the Company (the "Shareholders") propose that the Annual General Meeting (the "AGM") resolves that the Board shall consist of five (5) ordinary Board members and that the Company shall have one (1) auditor.

**Item 9 - Determination of fees to the board of directors and the auditor**

The Shareholders propose that the AGM resolves that, for the period until the next AGM, the Chairman of the Board shall be remunerated with SEK 140,000 and other ordinary Board members shall be remunerated with SEK 120,000 each. It is proposed that the auditor be remunerated against an approved invoice.

**Item 10 - Election of members of the board of directors and the auditor**

The Shareholders propose that the AGM resolves to, until the time of the next AGM, re-elect Peter Hjorth, Neil Said, Jonas Dahllöf, Patric Perenius and My Simonsson as ordinary Board members. The Shareholders further propose that the auditing company Öhrlings PricewaterhouseCoopers AB be re-elected as the Company's auditor with the authorized public accountant Henrik Boman as the principal auditor.

**Item 11 – Resolution regarding new articles of association**

The board proposes that the general meeting decide to adopt new articles of association whereby the items listed below are proposed to be changed to the following wording.

**§4 Share capital**

The share capital must be a minimum of SEK 7,540,000 and a maximum of SEK 30,160,000.

**§5 The number of shares**

The number of shares must be a minimum of 75,400,000 and a maximum of 301,600,000.

The AGM's resolution is valid only if it has been supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

**Item 12 - Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles with deviation from the pre-emption rights of shareholders**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, with deviation from the shareholders' preferential rights, until the time of the next AGM, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off. Issue in accordance with the authorization shall take place on market terms, subject to any market issue discount, which the Company's Board of Directors deems to prevail on each individual occasion.

The Board's decision on the issue of shares, warrants and / or convertibles may result in a total increase in the number of shares in the Company by a maximum of 14,500,000 shares (in the event of full subscription with the support of such warrants and / or full conversion of such convertibles and before any recalculation according to the terms of the warrants and / or the convertibles). Upon full utilization of the authorization, the dilution amounts to approximately 15 percent, provided that the rights issue of units resolved by the board on March 9, 2023, is fully subscribed.

The AGM's resolution is valid only if it has been supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

**Item 13 - Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles without deviation from the pre-emption rights of shareholders**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, without deviation from the shareholders' preferential rights, until the time of the next AGM, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off. Issue in accordance with the authorization shall take place on market terms, subject to any market issue discount, which the Company's Board of Directors deems to prevail on each individual occasion. The company's share capital and the number of shares may, with the support of the authorization, be increased in total by an amount or number that fits within the framework of the articles of association in force at any given time.

**Number of shares and votes in the Company**

At the time of the issuance of this notice, the total number of registered shares and votes in the Company amounts to 55 561 834. An additional 19,845,000 shares have been issued and allotted but have not yet been registered with the Swedish Companies Registration Office. The Company does not hold any own shares.

### **Miscellaneous**

The annual report and auditor's report will be kept available at the Company's office and website no later than three (3) weeks before the general meeting. The complete proposals under item 8-13 will be available at the Company's office and website at the latest two (2) weeks prior the general meeting. Copies of the documents will be sent, free of charge, on request to such shareholders who provide their address from the date they come available. Shareholders of the Company are, where the board of directors believes that it that it may take place without significant harm to the Company, at the general meeting entitled to receive information in respect of any circumstances which may affect the assessment of a matter on the agenda (the Shareholders' right to request information pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act).

### **Personal information**

For information on how your personal information is treated see the privacy policy available on Euroclear's website, [https://www.euroclear.com/dam/ESw/Legal/Privacy\\_notice\\_BOSS\\_20181023.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf)

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Stockholm, April 2023

**Bluelake Mineral AB (publ)**

*The Board of Directors*

### **Additional information**

For additional information, please contact:

Peter Hjorth, CEO, Bluelake Mineral AB (public), phone +46-725 38 25 25

Email: [info@bluelakemineral.com](mailto:info@bluelakemineral.com)

### **General information about the Company**

*Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.*

*The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds exploitation rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).*

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*In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and an exploration permit for Orrbäcken, both which are located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is considered to have potential as a nickel deposit.*

*Further, the Company holds an exploration permit for Kattisavan which is considered to have potential as a gold resource and is located within the so-called gold line, close to projects such as Svartliden, Fäboliden and Barsele.*