



## **PRESS RELEASE on December 14, 2020**

### **Arctic Minerals announces its intention to carry out a directed new share issue through an accelerated bookbuilding process**

Arctic Minerals AB (publ) ("**Arctic Minerals**" or the "**Company**") hereby announces its intention to carry out a directed new share issue of approximately MSEK 30.7 to Swedish and International professional investors (the "**Directed New Share Issue**"). In connection with the Directed New Share Issue, the Company is also considering the possibility of carrying out a directed new share issue with payment through set-off, applying the same subscription price as in the Directed New Share Issue, of approximately 8.8 MSEK to certain creditors in the Company.

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The Directed New Share Issue is intended to be carried out with deviation from the shareholders' preferential rights and be resolved by the board of directors, conditional upon approval at a subsequent extraordinary general meeting. Arctic Minerals has engaged UB Securities Ltd and Carlsquare AB (the "**Financial Advisors**") to investigate the conditions for a new issue of shares through a so-called accelerated bookbuilding process.

The subscription price for the shares in the Directed New Share Issue is to be determined through an accelerated bookbuilding process, which will begin no earlier than 19.45 today, December 14, 2020, and end before the commencement of trading on Nasdaq First North Growth Market on December 15, 2020. The

bookbuilding process may, at the discretion of the Company or the Financial Advisors, close earlier or later and may be cancelled at any time.

The reasons for the deviation from the shareholders' preferential rights are to enable a capital raise in a time- and cost-effective manner to ensure the Company's future development and to expand and strengthen the Company's ownership structure. The proceeds from the Directed New Share Issue are intended to be used to strengthening the working capital and to finance primarily ongoing exploration at the Company's *Nutukka gold project* in Finnish Lapland and at the Company's project for *battery metals in the Kiiminki* in central Finland. The board of directors' assessment is that the subscription price in the Directed New Share Issue will be in accordance with market conditions, since it will be determined through an accelerated bookbuilding process.

The Directed New Share Issue is subject to a resolution by the board of directors in Arctic Minerals and subsequent approval by an extraordinary general meeting, following the close of the bookbuilding process.

In connection with the Directed New Share Issue, the Company is also considering the possibility of carrying out a directed new share issue with payment through set-off, applying the same subscription price as in the Directed New Share Issue, of approximately 8.8 MSEK to certain of the Company's creditors. Any such set-off issue will also be resolved by the board of directors, conditional upon subsequent approval by the extraordinary general meeting.

#### **Certified Advisor**

UB Securities Ltd, of Helsinki, Finland, ([www.unitedbankers.fi](http://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". The Company website is [www.arcticminerals.se](http://www.arcticminerals.se).

#### **For more information:**

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#### **About Arctic Minerals AB**

Arctic Minerals is a Nordic mineral exploration company exploring for copper, zinc, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

At present, Arctic Minerals has exploration permits in the Raahe-Ladoga ore belt of central Finland, and has applied for an exploration permit in the Peräpohja schist belt in northern Finland. In addition, the Group has exploration reservations in the Peräpohja schist belt, in the Kiiminki schist belt northeast of Oulu, Paasivaara northeast of Kemi and in Central Lapland. Arctic Minerals also owns mineral rights to the closed Bidjovagge gold- copper mine in Finnmark in northern Norway.

*This information is information that Arctic Minerals AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 19.45 CET on December 14, 2020.*

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the shares. Any investment decision in connection with the Directed New Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by UB Securities Ltd and Carlsquare AB (the "Financial Advisors"). The Financial Advisors are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

## Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Arctic Minerals have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Arctic Minerals may decline and investors could lose all or part of their investment; the shares in Arctic Minerals offer no guaranteed income and no capital protection; and an investment in the shares in Arctic Minerals is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed New Share Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Arctic Minerals.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Arctic Minerals and determining appropriate distribution channels.