



PRESS RELEASE on NOVEMBER 25, 2019.

ARCTIC MINERALS GRANTED EXPLORATION PERMIT VILMINKO, IN ZINC-COPPER-GOLD PROJECT IN VIHANTI, FINLAND. DRILLING TO FOLLOW.

Arctic Minerals AB (Nasdaq First North Growth Market, Stockholm: "ARCT") is pleased to announce that it has been granted an exploration permit for its Vilminko zinc-copper-gold target in central Finland. The permit has been granted by Tukes, the authority in charge of mineral rights in Finland. The receipt of the permit will allow the company to carry out exploration drilling at Vilminko.

The Vilminko permit is located approximately 10 km east of the old Vihanti zinc-copper-mine. This mine was operated by Outokumpu Oy from 1952 to 1992 and produced some 28 million tons of massive sulphide ore at an average grade of 5.3% zinc, 0.5% copper, 0.4 gram/ton gold, 21.8 grams/ton silver and 0.4% lead. The mine was closed due to depleted ore reserves and the low metal prices prevailing at that time.

Vilminko Target

The Vilminko target shows a well-defined seismic anomaly coincident with a distinctive gravity and magnetic anomaly. In addition, a recent down-hole electromagnetic survey carried out by Arctic Minerals has identified a good conductor in the same structure. These anomalies are consistent with the type to be expected by the presence of massive sulphides.

Arctic Minerals plans to test the Vilminko target by drilling an initial hole to a depth of approximately 400 metres. Drilling will take place following the drilling of the company's nearby Kuuhkamo target (see Arctic Minerals press release of October 29).

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

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About Arctic Minerals

Arctic Minerals AB is a Swedish company focusing on exploration for copper, zinc and gold in Finland. At present, the company has two exploration permits covering 24 km² 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 company has exploration reservations totaling 2,453 km² in Finland, comprising 1,282 km² in the Peräpohja schist belt, 806 km² in the Kiiminki schist belt northeast of Oulu, and 365 km² in Central Lapland. The company also owns the mineral rights to the closed Bidjovagge copper-gold mine in 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 persons set out above, at 11.00 on November 25, 2019.
