

Press release

Stockholm on July 6, 2020

Vilhelmina Mineral announces that 95% of the shares have been acquired by Nickel Mountain Resources and that Vilhelmina Mineral therefore withdraws its application for public listing

A total of 26,590,116 shares, corresponding to 94.7 per cent of the total number of shares in Vilhelmina Mineral AB (publ) ("Vilhelmina Mineral" or the "Company"), have been acquired by Nickel Mountain Resources AB (publ) ("Nickel Mountain"). The board of Vilhelmina Mineral therefore has decided to withdraw the application for public listing at NGM Nordic SME.

Completed transaction

Vilhelmina Mineral announced via press release on March 9, 2020 that the Company's principal owners, which own more than 90 percent of the shares in Vilhelmina Mineral, had entered into an agreement to sell their shares in Vilhelmina Mineral to Nickel Mountain against payment in newly issued shares in Nickel Mountain (the "**Nickel Mountain Transaction**"). Nickel Mountain's Extraordinary General Meeting approved the Nickel Mountain Transaction on April 3, which was a condition for the transaction.

The acquisition of the shares in Vilhelmina Mineral was made through a non-cash issue where 11 newly issued shares in Nickel Mountain were paid for each acquired share in Vilhelmina Mineral. Nickel Mountain has decided to allocate approximately 292 million shares in the non-cash issue, which constitutes 36 percent of the total number of shares in Nickel Mountain after the issue. An additional 944,133 shares in Vilhelmina Mineral will be sold to Nickel Mountain, according to entered subscription obligations. The consideration for these additional shares, in the form of an additional 10 million newly issued shares in Nickel Mountain, will be allocated at a later date.

Nickel Mountain has announced that Nickel Mountain later also intends to contact other shareholders in Vilhelmina Mineral to offer them to sell their shares in Vilhelmina Mineral to Nickel Mountain. No timetable or details for such an offer has been set yet.

Withdrawal of listing application

Since Vilhelmina Mineral is now 95% owned by Nickel Mountain, Vilhelmina Mineral does no longer fulfil the requirements for being a listed company. The Board of Directors of Vilhelmina Mineral therefore has decided to withdraw the Company's listing application at NGM Nordic SME.

Stockholm July 2020
Vilhelmina Mineral AB (publ)
The Board of Directors

Vilhelmina Mineral ("the Company") is a junior resource company with focus on copper and zinc projects in the Nordic countries. In Sweden the company owns the Stekenjokk project in which approximately 7 million tons were produced between 1976 and 1988. According to estimates there are remaining indicated mineral resources of 7.4 million tons with grades of 1.17% Cu, 3.01% Zn and 47 g/ton Ag (cut-off 0.9% Cu). In Norway, Vilhelmina Mineral is co-owner in the Joma field in which some 11.5 million tons were previously produced between 1972 and 1998 with average grades of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is estimated to hold approximately 5.7 million tons with grades of 1.55% Cu and 0.82% Zn (cut-off 0.8% Cu).

Publication of information

This information is insider information that Vilhelmina Mineral AB (publ) is required to publish pursuant to the EU Market Abuse Regulation. The information was submitted for publication on July 6, 2020 at 9.50 CET, by the contact person below.

Additional information

Information on the Rights Issue is available on the company's website:

www.vilhelminaminerall.com/sv/

For additional information, please contact:

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