IMMENSE RESOURCE GROWTH AND EXPLORATION POTENTIAL AT HENNES BAY

'Starter' Resource totaling 447,000T of Contained Copper and 37Moz of Silver is considered just the beginning

OCTOBER 2025

STO: ARCT

IMPORTANT INFORMATION

The information comprised in this document (the **"Presentation"**) has been prepared by the Board of Directors of Arctic Minerals AB (publ) (**"Arctic Minerals"** or the **"Company"**) solely for the purpose of providing information regarding the offer of securities in the Company (the "Offer"). The Presentation is strictly confidential and may not be disclosed to any third party or referred to publicly without the prior written consent of the Company. The figures included in this Presentation have, in certain cases, been rounded off and, consequently, the tables contained in this material do not necessarily add up.

The Offer of securities is intended for specific investors. The Offer is not directed to any person whose participation would require additional information, prospectuses, registrations or measures other than those prescribed by Swedish law. The Offer is not being made to any individuals residing in the United States of America, Australia, Canada, New Zealand, Hong Kong, Japan, Singapore, Switzerland or South Africa or any other jurisdiction that require additional information, prospectuses, registrations or measures other than those prescribed by Swedish law. The Offer has not been and will not be registered under the U.S. Securities Act of 1933 as amended (the **"Securities Act"**), or under any U.S. state securities law. Persons into whose possession this Presentation reaches, are required by the Company to inform themselves of and to observe, such restrictions. The Company does not accept legal responsibility for any violation by any person, whether or not a prospective investor, of any such restrictions.

The Presentation contains certain forward-looking statements. Such forward-looking statements reflect the current views and opinions of the Board of Directors of the Company or are assumptions based on third party information available to the Company. Such forward-looking statements are subject to certain known and unknown risks, uncertainties associated with the Company's growth, management, relations with clients and suppliers and other factors referenced in this Presentation. Although the Company believes that these assumptions where reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this Presentation by such forward-looking statements. The information, opinions and forward-looking statements contained in this Presentation speak only as at its date and are subject to change without notice. The Board of Directors confirms that statements, estimates and projections set out herein with respect to the anticipated future results, performance or achievements of the Company reflect various assumptions, which may or may not prove to be correct. There can be no assurance that such views are accurate, or that such estimates and projections will be realised. No representations, warranties or other assurances can, therefore, be made as to the accuracy of such statements, estimates or projections.

In making an investment decision, each investor must rely on their own examination, analysis and enquiry of the Company and the terms of the Offer, including the merits and risks involved and accept the risks associated with the fact that only certain limited and high-level due diligences have been carried out. The Company has not authorised anyone to provide any information or give any statements other than those provided in the Presentation. Delivery of the Presentation shall not, under any circumstances indicate that the information presented in the Presentation is correct on any day other than the date of the Presentation, or that there would not be any changes in the business of the Company after the date of the Presentation.

While this Presentation has been prepared in good faith, no representation or warranty, express or implied, is made and no responsibility is or will be accepted by the Company or by its officers or employees as to the accuracy or completeness of the information in the Presentation. The Company shall not have any liability whatsoever arising directly or indirectly from the use of this Presentation and to the extent an investment is made.

EXECUTIVE SUMMARY

Right Projects, People, Commodities, Right Time

Exceptional Project Portfolio

Balanced portfolio with exceptional mineral potential. Two advanced stage projects including 55.4Mt copper-silver resource in Sweden & 3.3Mt copper-gold resource in Norway. Additional copper-gold & copper-PGE exploration projects in the Nordics

First Class Team

Experienced Board, Management & Advisory Committee with demonstrated track record of creating shareholder value within the mining sector. Exploration & mining expertise in the Nordics

Strong Commodities Outlook

Global push towards clean energy, coupled with protectionist moves by countries looking to secure vital materials, is driving an unprecedented surge in copper demand. Nordic's & Europe are leading the way in the Green Transition, focusing efforts on internal supply of critical metals

Immediate Opportunities to Increase Market Value

Significant potential for resource growth & new discoveries to increase market value

Board & Management

ROBERT BEHETS
Non-Executive Chairman
Over 35 years of international experience in the resources sector, instrumental in the growth of Mantra Resources and Papillon Resources

PETER GEORGE
Executive Director
30 years of experience in the resources sector including technical and managerial roles in Boliden and MD/Executive Director of Alicanto Minerals

PETER WALKER
Non-Executive Director
Over 40 years of international experience in the resources sector, Founder and CEO of Scandinavian Minerals

KRISTER SÖDERHOLM
Non-Executive Director
Geologist with more than 40 years of experience in mining and exploration in the Nordic region and internationally

RISTO PIETILÄ
CEO
Exploration geophysicist with +30 years of experience in Finland and internationally. Discovery track record, incl Silver Swan (Australia), Telkkälä (Finland)

JOAKIM LIDFELD
INCOMING NED
Investment Banker previously served as Managing Director at Sanford Bernstein for 20 years and has also held senior positions at Banks in the Nordic Region

Advisory Comittee

ERIK LUNDSTAM
Advisor
30 years of experience in various geological settings, with significant discoveries in Sweden with many years of experience across Boliden and Alicanto Minerals

LARS-ERIC AARO
Advisor
Over 35 years in the mining industry with executive roles at major companies like LKAB and Boliden, and an industry advisor in sustainable mining strategies

DUNCAN LARGE
Advisor
Geologist with more than 40 years of experience in mining and exploration globally. Former exploration Manager Eurasian Minerals

JONAS LINDHOLM
Advisor
Business Facilitator with over 20 years of experience in creating new. Former Swedish Trade Commissioner responsible for Australian and NZ

Pierre Olsson
Advisor
25 yrs' experience in the international financial sector. Previously global head of risk management for UBS Wealth in Switzerland and senior roles with Credit Suisse and EY advising Scandinavian high net worth individuals and investment funds.

A FORCE IN NORDIC EXPLORATION & DEVELOPMENT

Balanced portfolio with exceptional mineral potential

Existing resources & drill- ready targets

Hennes Bay (Cu, Ag), Sweden:

Exciting new copper district, with associated critical metals.

Maiden JORC Compliant Inferred Resource - March 2025.

<5% of prospective contact drill tested

Bidjovagge (Cu, Au), Norway:

Indicated Mineral Resource.

Bonanza grades of gold & copper.

High-grade cobalt & tellurium.

Multiple drill-ready targets.

Swan Lake (Cu, Au), Sweden:

Drill-ready with identified targets for epithermal gold-silver & porphyry copper-gold deposits.

Kuusi (Cu-Au-PGE), Finland:

Strong coincident geophysical / geochemical anomaly.

Drill-ready target.

Scale & grade potential. Robust pipeline

Large Scale Deposit Types

Sediment-hosted copper at Hennes Bay.

Porphyry copper-gold at Swan Lake.

Bonanza Grades

Bonanza grades of gold and high grades of copper in relatively shallow exploration drill holes at Bidjovagge.

Greenfield Exploration

Earlier stage exploration targets at Tavast, Swan Lake & Kuusi provide robust pipeline and promise exciting new opportunities.

Demonstrated track-record of creating shareholder value

Highly Experienced Board

Successful multi-disciplinary team with significant experience in the Nordics.

Demonstrated track record of creating shareholder value within the mining sector e.g. Scandinavian Minerals, Mantra Resources, Papillon Resources.

Recent additions to Board & establishment of Advisory Committee bring substantial international experience in geology, mining, corporate & finance.

Advantageous market conditions & political landscape

New Supercycle emerging in the copper, precious metals and critical metals markets, built on several rising geopolitical and market trends.

Global push towards clean electrical energy, coupled with protectionist moves by countries looking to secure vital materials, is driving an unprecedented surge in copper demand.

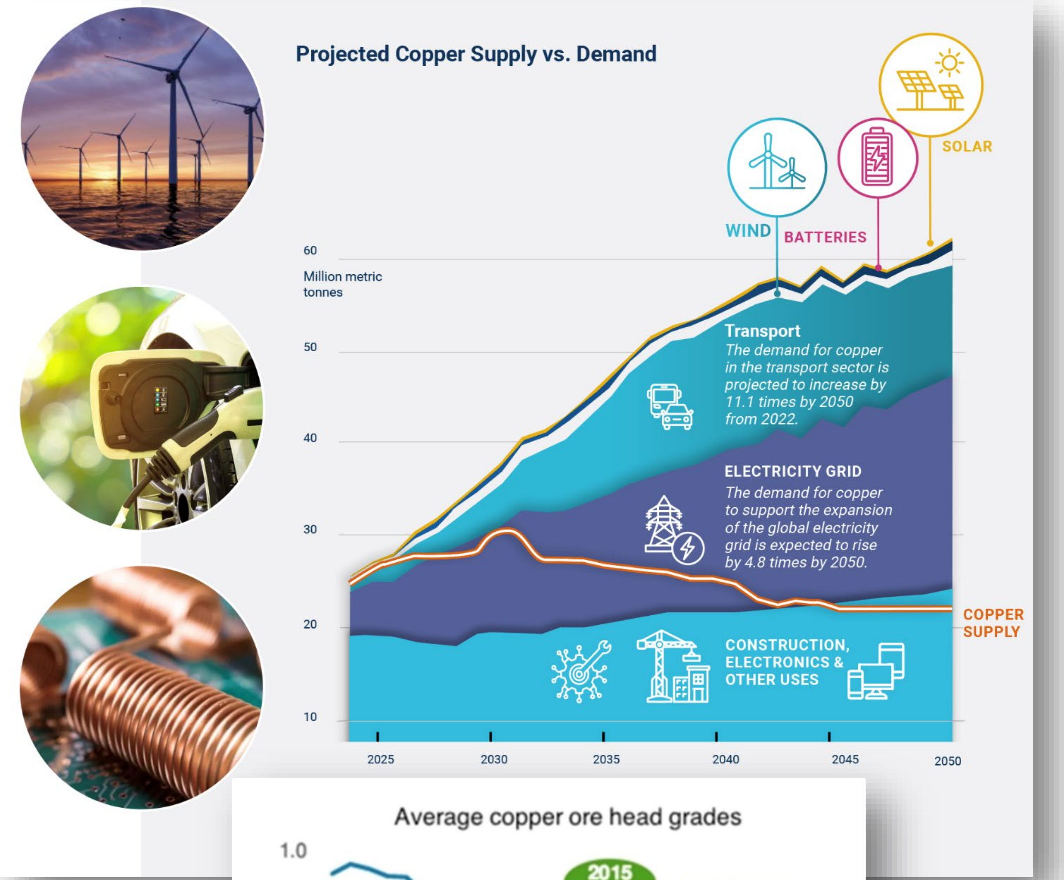
Nordic's & Europe leading the way in the Green Transition.

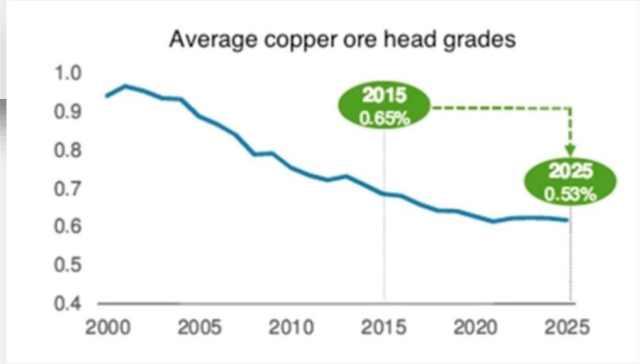
Nordic exploration and mining projects are in an increasingly supportive environment.

EU Critical Raw Materials Act (CRMA) established a framework to ensure a secure & sustainable supply of critical raw materials.

PEAK COPPER – THE MACRO LANDSCAPE

Massive supply problems will result in immense price pressure





Older mines are in decline

- Older mine grades have drastically fallen, and many existing large mines are nearing closure
- Copper mine grades have decreased by 50% over the last 30 years
- 0.7 Bt of copper has been mined in human history

Supply must increase

- 1.4 Bt of copper is needed to reach net zero by 2050
- To meet an increasing supply gap, global mine output must increase by 16.7 Mt per annum over the next three decades – starting today!

New Supply Needed

- Sheer scale of supply expansion required is daunting. The world either needs:
  - 36 new large-scale copper mines;
  - 759 small copper mines; or
  - a five-fold increase in output from the world's top 10 producing mines

Its not just the Green Industrial Revolution

- Traditional markets such as transport, construction, the electrical grid, and electronics are the main drivers
- The Green Revolution (wind, batteries and solar) just makes it even tougher to meet demand

ARCTIC MINERALS

1. Source: https://energyminute.ca/infographics/the-volume-of-2050-net-zero-copper-demand/
2. Source: modified from 'The Future of Copper", S&P Global Report, July 2022
3. Source: https://www.energyandcapital.com/copper-investing-2016/
4. Source: https//sprottetfs.com/

50% OF EU COPPER CONCENTRATE IS SOURCED OUTSIDE OF THE EU

Majority is supplied from the world's "Southern States" such as Chile, Peru & Brazil – 12,000km away

Environmentally Unfriendly Supply

South American suppliers Chile, Peru & Brazil (33%) ship copper concentrate up to 12,000km to the EU

70% Waste

Concentrates are on average only 30% copper metal content

Security of Supply

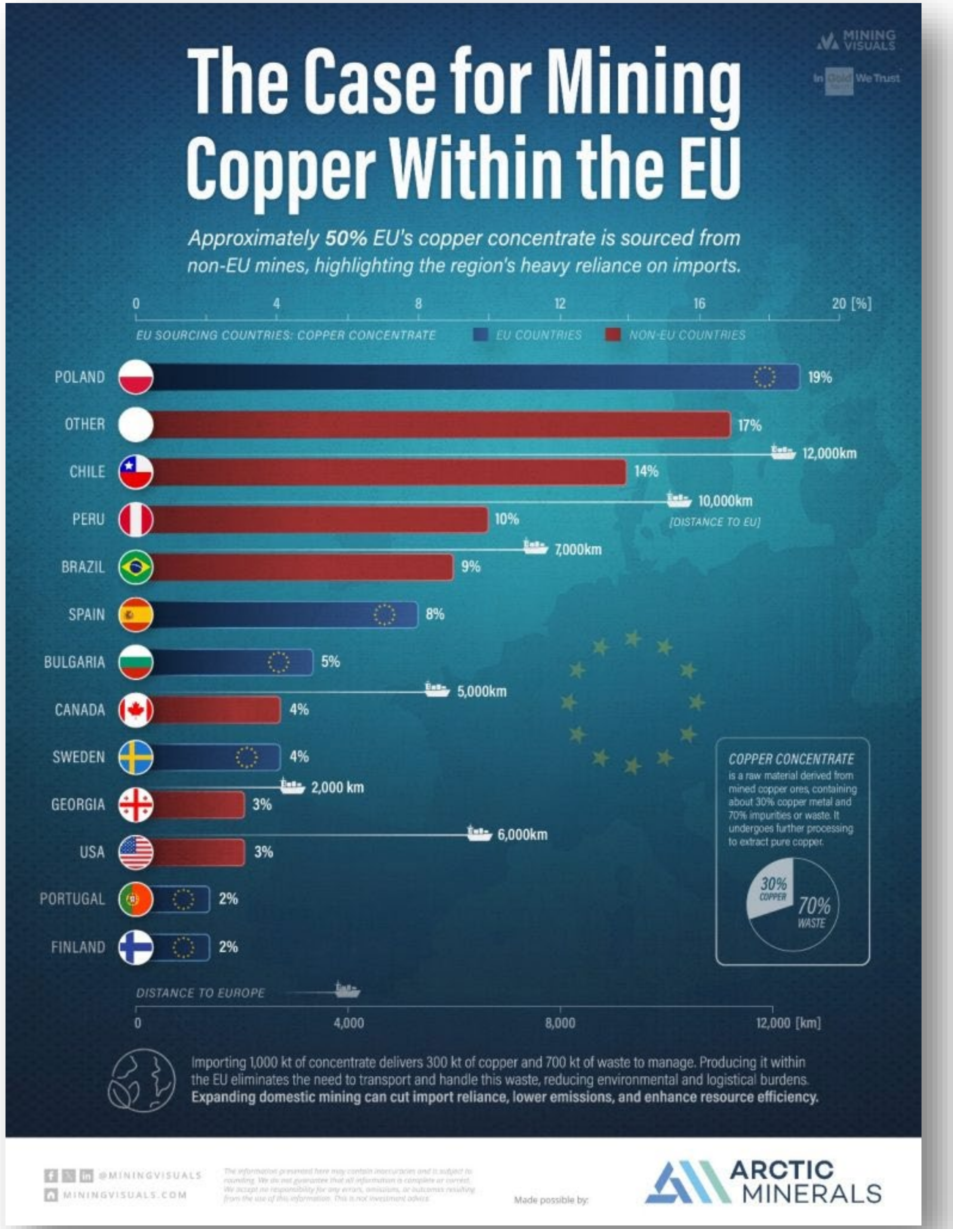
Geopolitical forces are dominating world supply. Only way to secure supply is to mine it domestically

50 Years of Underinvestment

EU countries underinvested in exploration and mining and have allowed 3rd world countries to do the heavy lifting, often with sub-standard environmental and safety standards

Jobs Gone Elsewhere

High paying mining jobs and critical expertise has disappeared from the EU



ARCTIC MINERALS

PROJECT PORTFOLIO IN BRIEF – ADVANCED PROJECTS

Geared towards rapid resource growth & project advancement

Hennes Bay (Flagship Project)

PEDIGREE COMPARISONS:

Located in a largely unexplored part of the Grenville Orogeny, the same system that gave rise to world class sediment-hosted copper deposits: Kamoa-Kakula & Tenke-Fungurumi (Congo), Leginca-Glacow Copper Belt (Poland) & Udokan (Russia)

POISED FOR GROWTH:

Granted exploration permits covering 402km²

JORC Compliant Resource of 55.4Mt @ 1.0% CuEq (0.8% Cu & 20.8 g/t Ag)

No modern exploration for over 40 years

<5% of prospective contact drill tested

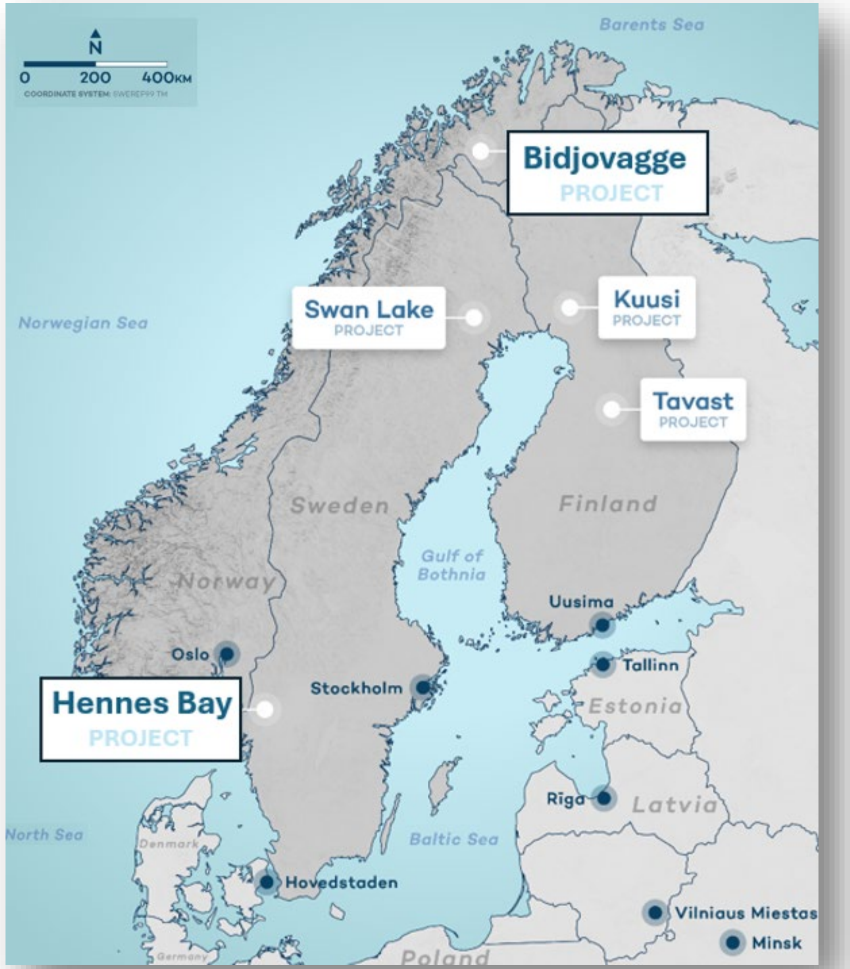
Recent investigations has highlighted the potential for significant resource growth & new discoveries

RECENT SUCCESS:

Recent tests confirmed earlier findings, showing similar grades of Cu & Ag, with the added benefits of other critical metals (gallium, germanium, vanadium and REE)

EXCELLENT INFRASTRUCTURE:

Existing railways, highways, 400kVA powerlines and access to fresh water – the project is ideally located



Bidjovagge Project

PEDIGREE COMPARISONS:

Geological parallels between Bidjovagge & the Kalgoorlie "Golden Mile" area

RESOURCE ESTIMATE:

Past producing copper-gold mine

Resource of 3.3Mt @ 0.97% Cu & 1.27 g/t Au (Indicated category)

Potential for high-grade cobalt & tellurium has also been identified. Only recently discovered and not included in the resource estimate

HIGH-GRADE INTERSECTIONS:

18.0m @ 2.21% Cu & 33.8g/t Au

27.3m @ 3.11% Cu & 0.58 g/t Au

15.0m @ 2.0% Cu & 8.55g/t Au

DRILL-READY TARGETS:

Significant resource growth potential

Bonanza grades of gold & high grades of copper in relatively shallow exploration drill holes

Recent analysis of geophysical data indicates continuation of the ore zone in several directions

Multiple drill-ready targets

PROJECT PORTFOLIO IN BRIEF – GREENFIELDS PROJECTS

Geared towards drilling success with right geology & near to producing mines

Swan Lake Project

NEW DISCOVERY IN WELL-ENDOWED AREA:

Swan Lake is a new Cu-Ag-Au system located within an epithermal altered lithocap, with Au-Ag potential & porphyry Cu-Au potential

Granted exploration permits over 218 km²

Project sits along strike and between two of the largest Cu-Au projects in Europe

RESOURCES ALONG STRIKE:

Aitik mine - 2.2Bt @ 0.19% Cu, 0.12g/t Au & 1.0g/t Ag

Laver project - 1.0Bt @ 0.21% Cu, 0.11g/t Au & 3.0g/t Ag

DRILL-READY:

Drill-ready with identified targets for epithermal Au-Ag & porphyry Cu-Au deposits

MINERALISED SAMPLES:

Rock chip samples with up to 0.7% Cu, 0.16g/t Au & 55g/t Ag

Kuusi Project

DRILL READY TARGET:

Kussi is a drill-ready copper-gold-PGE target analogous to the Kilvenjarvi deposit on the same geological basement structure

Granted exploration permit covering 3km²

STRONG COINCIDENT ANOMALY:

Strong geophysical anomaly coincident with geochemical anomaly

Till geochemical anomaly: Cu up to 153 ppm compared to background level of 79 ppm

Initial drilling program designed

Tavast Project

LARGE-SCALE DISCOVERY POTENTIAL:

Tavast is a greenfield copper-gold system located in a previously unexplored & sparsely populated region of central Finland

Exploration Reservation covering 444km²

Substantial potential for a large-scale discovery

HIGH-GRADE BOULDER SAMPLES:

Boulders assay up to 4.4% Cu & up to 0.56g/t Au

Boulders' source interpreted as 'local'

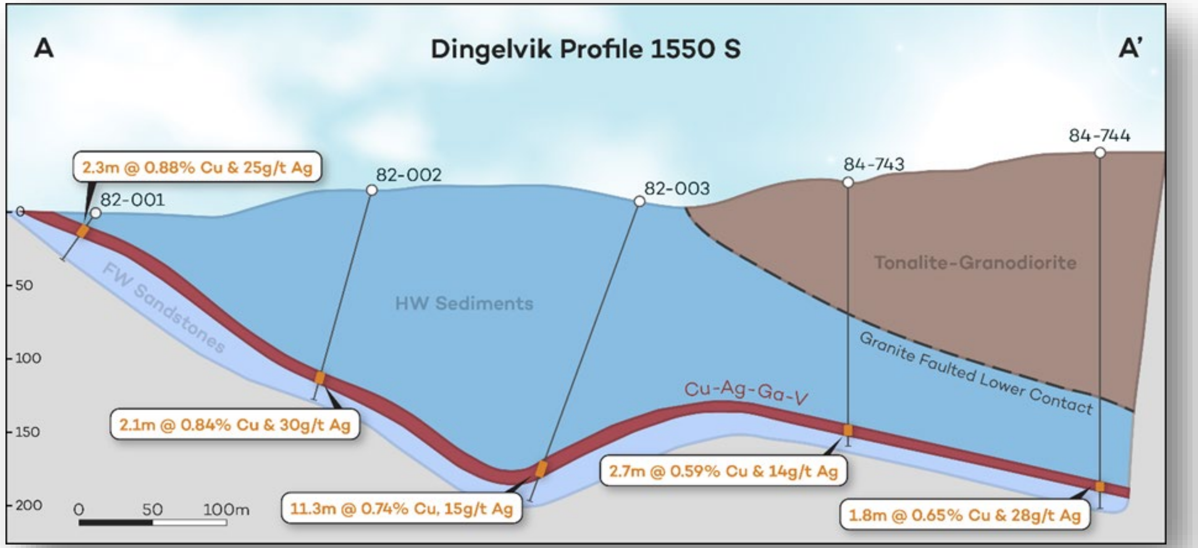
EXPLORATION PLANS:

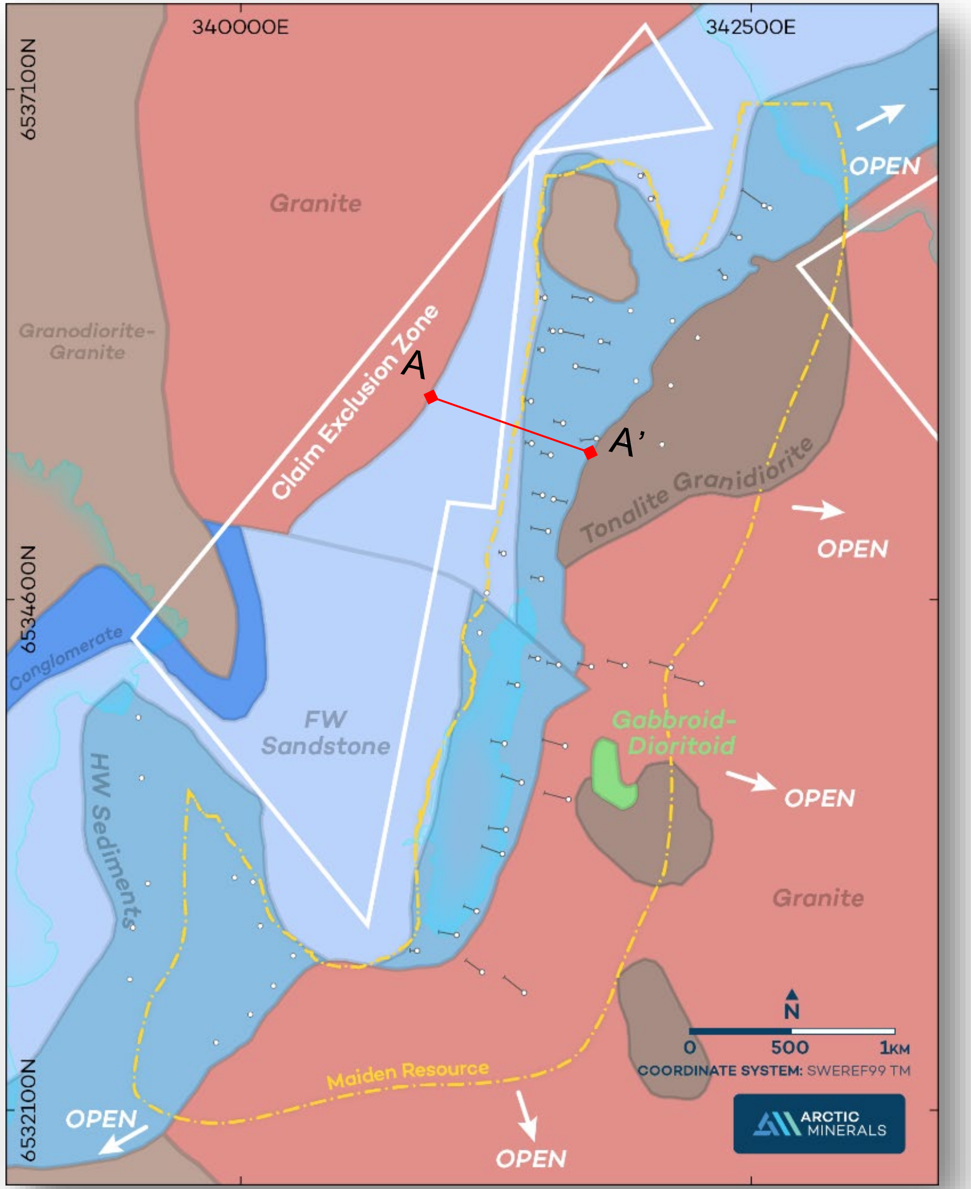
Program of ground geophysics, trenching and Base-of-Till / Top-of-Bedrock sampling planned

55MT "STARTER" RESOURCE FOR HENNES BAY

Over 10km of open mineralisation with massive potential for growth

- Mineral Resource Estimate ("MRE") totals **55.39Mt at 1.0% CuEq** (0.8% Cu & 20.8g/t Ag) from Dingelvik prospect
- Total metal content of **447,000t of Cu and 37Moz of Ag**
- 100% of MRE classified in the Inferred category
- MRE reported above a 0.8% CuEq cut-off
- Prepared & reported in accordance with the JORC Code (2012) by an independent Competent Person

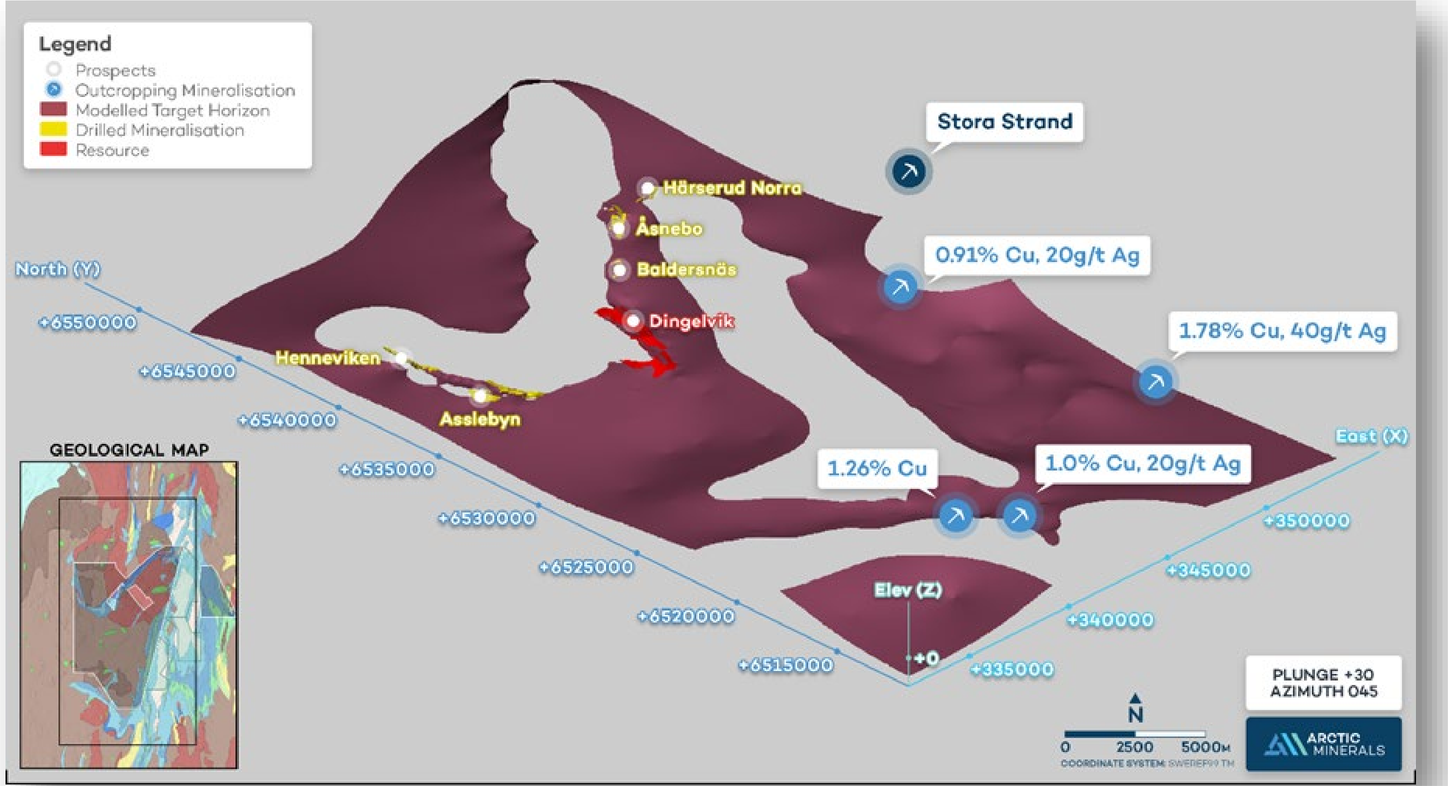




HENNES BAY - IMMENSE RESOURCE GROWTH AND EXPLORATION UPSIDE

Over 10km of open mineralisation with massive potential for growth

- MRE based solely on Dingelvik prospect, **mineralisation remains open in all directions**
- MRE **does not include several other prospects with extensive zones of mineralisation** defined by historical drilling
- MRE interpreted as distal part of a sediment-hosted stratiform copper mineral system ("SSC")
- SSC mineral systems favor the formation of **very large deposits and mineral districts**
- Tenement package covers 402km^2 **<5% of the aerially extensive target horizon drill tested**
- Surface outcrops of the mineralised contact mapped up to 17 km from MRE



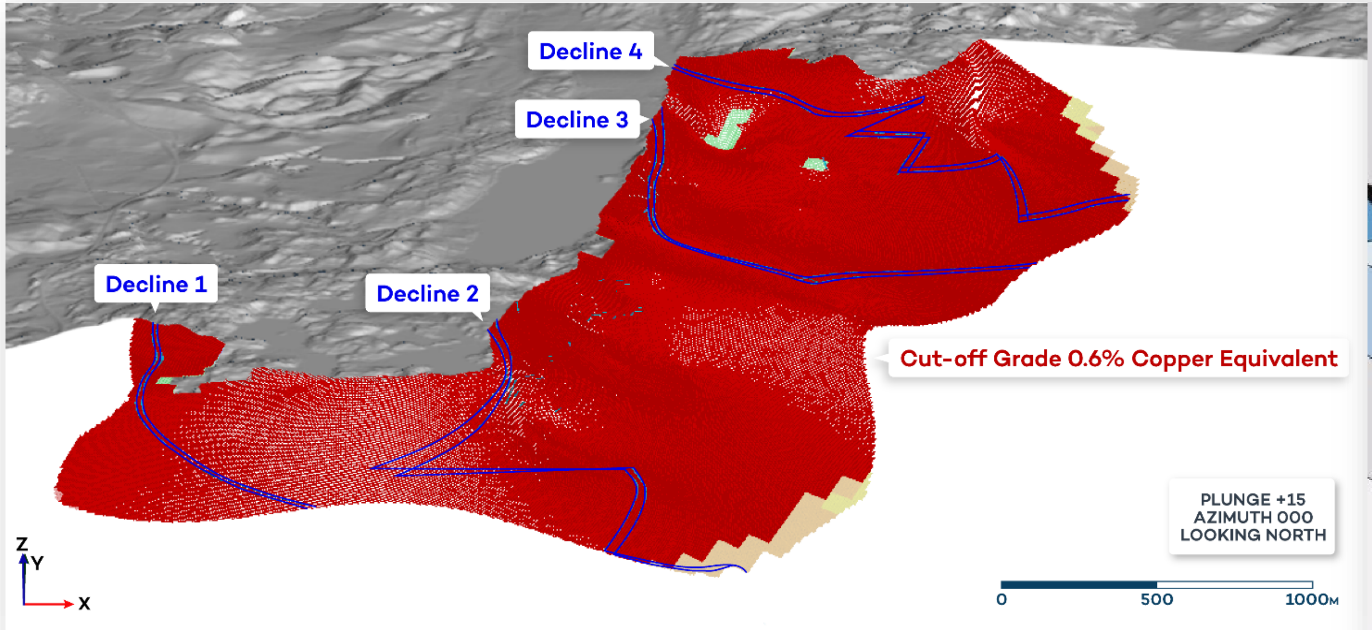
Potential for substantial resource growth and new discoveries through further targeted drilling

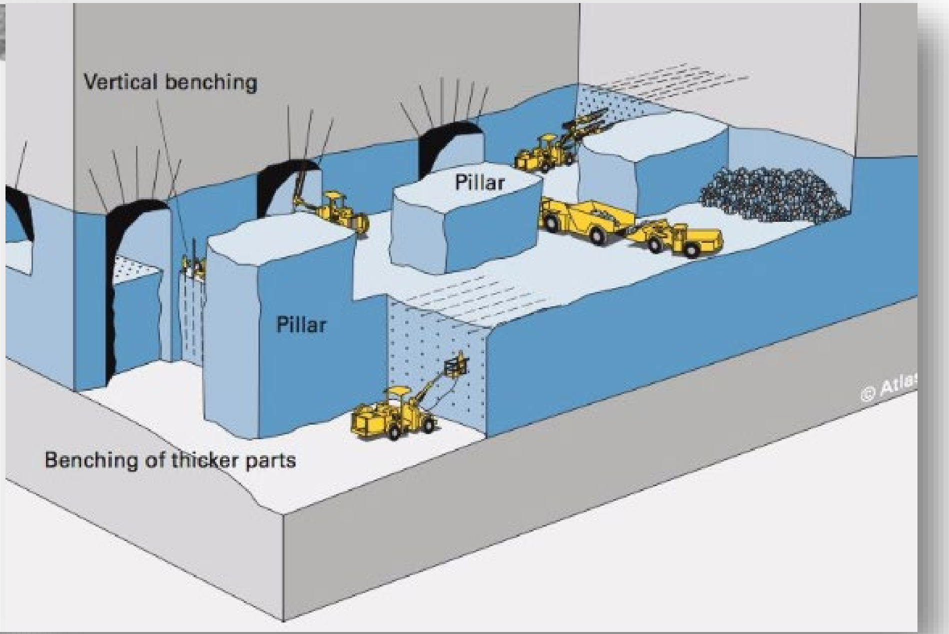
MULTI DECADE UNDERGROUND MINE POTENTIAL

Recent release of the Underground Conceptual Mining Study at Hennes Bay

Highlights

- 4Mtpa decline capacity with option to expand further
- Room and Pillar underground mine with tight dilution control similar to Kupferschiffer in Germany and Poland – but at surface
- Multi-decade potential
- Massive potential upside with further exploration success





INFRASTRUCTURE IN PLACE FOR HENNES BAY

Much of the necessary major infrastructure requirements are already in place

TRANSPORT

- 2 x railway lines with access to deep ports on the West Coast
- Well established road network, with access to major towns & cities
- International & multiple domestic airports within close proximity

POWER

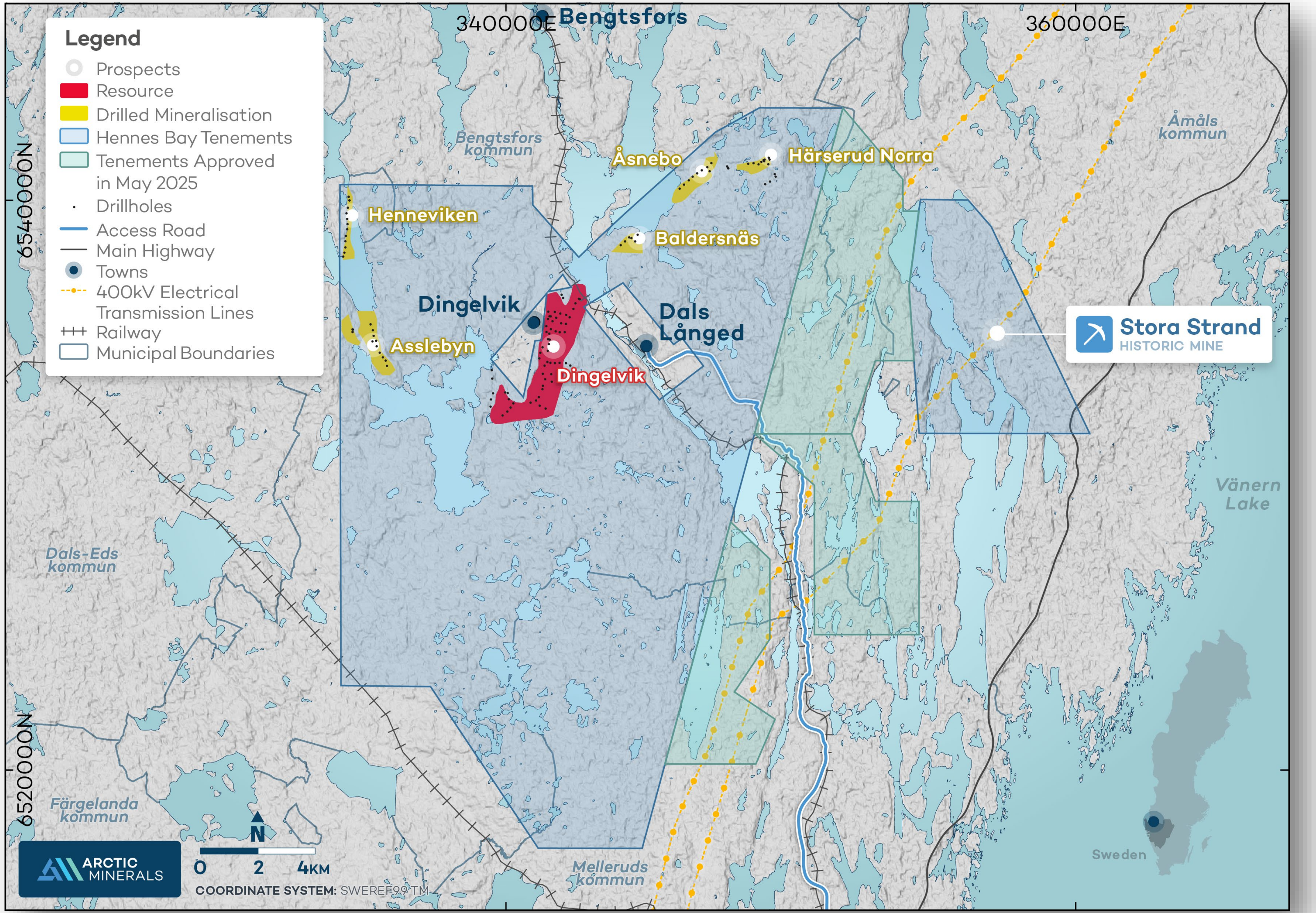
- 2 x 400kV electrical transmission lines on the Project with access to hydro, nuclear & wind power

WATER

- Multiple fresh water sources

LABOUR

- One hour from city of Gothenburg and even closer to other major towns



FORWARD WORK PLAN – HENNES BAY

Achievable milestones & steady newsflow

Stakeholder Engagement

Environmental, Heritage & Cultural Investigations

- Baseline studies covering Environment, Flora, Fauna & Heritage

Resource Expansion

- Drill testing of the peripheries of Dingelvik prospect
- Infill and extension drilling at the other five prospects to upgrade and add to MRE

Testing of Exploration Model

- Additional field mapping *(completed, results pending)*
- Geophysical surveys using modern techniques e.g., magneto-telluric *(completed, results pending)*, inversion modelling
- Regional drilling

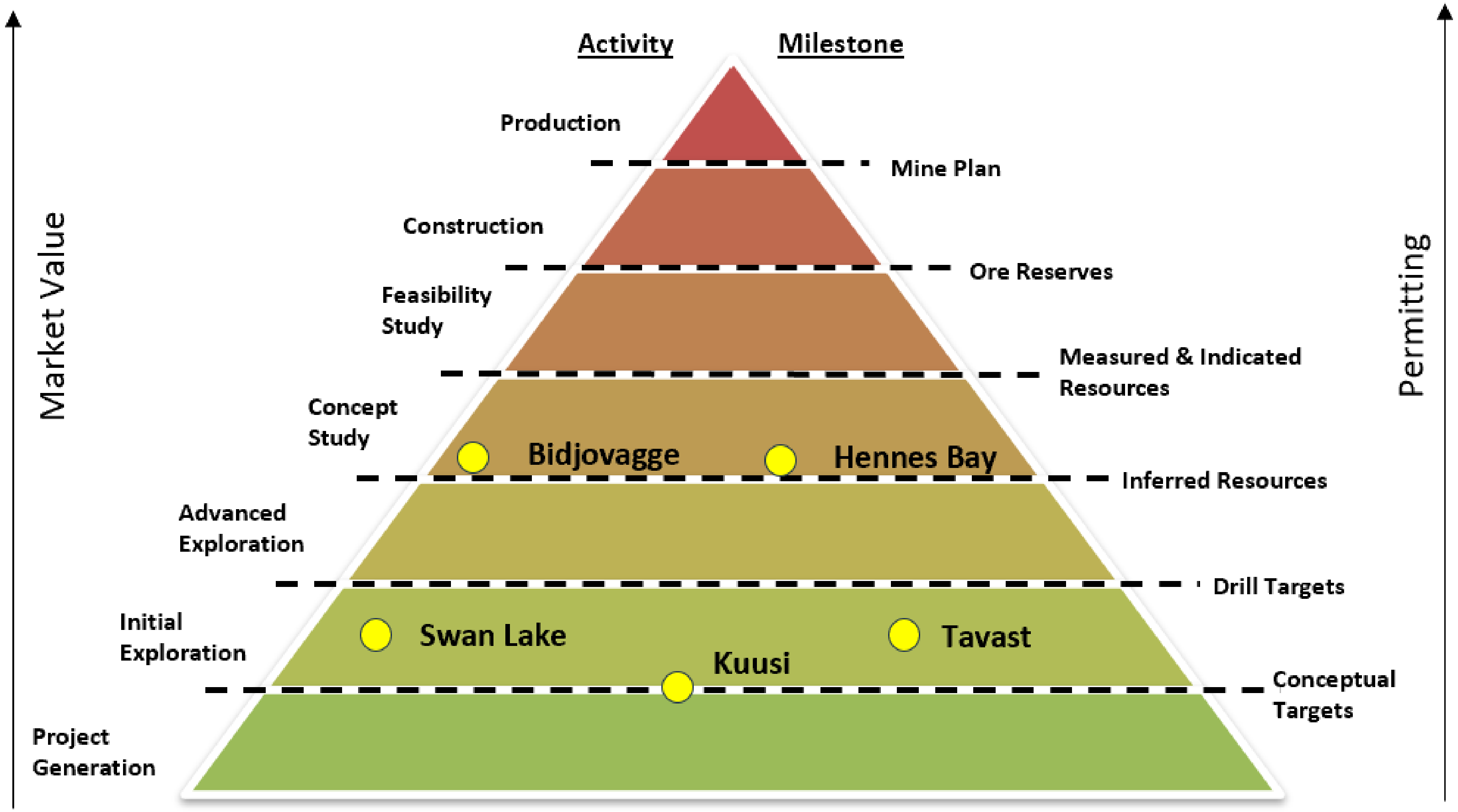
Project Development

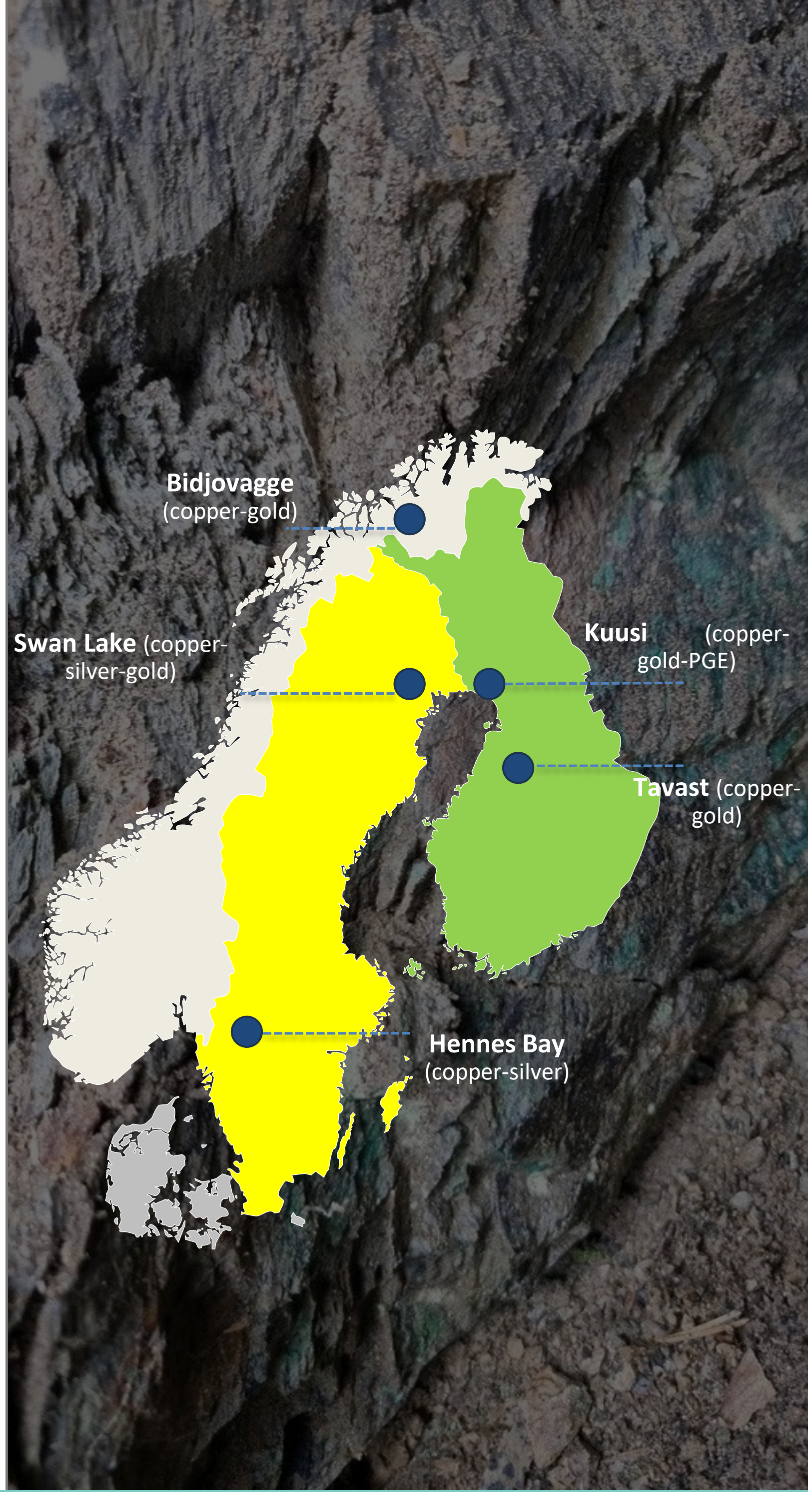
- Detailed mine design and scheduling *(completed)*
- Preliminary metallurgical testing
- Preliminary Mining Study and Economic Assessment ("PEA")
    - Combination of large tonnage, high-grades, and predictable ore-body geometry make SSCs very attractive for large scale mining operations
    - Bonanza grades would allow smaller high-grade operations in parallel

BALANCED PORTFOLIO

Geared towards drilling success & rapid project advancement

- Flagship project with 447kt contained copper & 37Moz silver (Hennes Bay)
- 2nd advanced project, with significant copper-gold resource (Bidjovagge)
- Strong pipeline of advanced exploration targets (Swan Lake, Tavast, Kuusi)

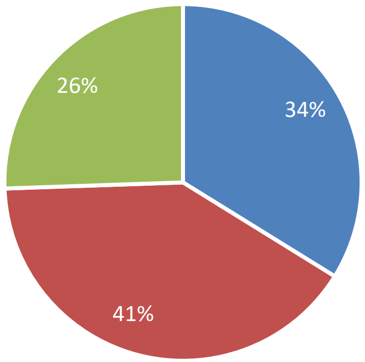




CORPORATE SUMMARY

Capital Structure	
Shares on issue	43.34 M
Share price (as at 02/10/2025)	5.65 SEK
Market Capitalisation	245 MSEK
52 Week Low/High	1.86 – 15.50 SEK
Cash (as at 31/07/2025)	17 MSEK

Shareholder Summary



Board & Management

ROBERT BEHETS
Non-Executive Chairman
Over 35 years of international experience in the resources sector, instrumental in the growth of Mantra Resources and Papillon Resources

PETER GEORGE
Executive Director
30 years of experience in the resources sector including technical and managerial roles in Boliden and MD/Executive Director of Alicanto Minerals

PETER WALKER
Non-Executive Director
Over 40 years of international experience in the resources sector, Founder and CEO of Scandinavian Minerals

KRISTER SÖDERHOLM
Non-Executive Director
Geologist with more than 40 years of experience in mining and exploration in the Nordic region and internationally

RISTO PIETILÄ
CEO
Exploration geophysicist with +30 years of experience in Finland and internationally. Discovery track record, incl Silver Swan (Australia), Telkkälä (Finland)

JOAKIM LIDFELD
INCOMING NED
Investment Banker previously served as Managing Director at Sanford Bernstein for 20 years and has also held senior positions at Banks in the Nordic Region

Advisory Comittee

ERIK LUNDSTAM
Advisor
30 years of experience in various geological settings, with significant discoveries in Sweden with many years of experience across Boliden and Alicanto Minerals

LARS-ERIC AARO
Advisor
Over 35 years in the mining industry with executive roles at major companies like LKAB and Boliden, and an industry advisor in sustainable mining strategies

DUNCAN LARGE
Advisor
Geologist with more than 40 years of experience in mining and exploration globally. Former exploration Manager Eurasian Minerals

JONAS LINDHOLM
Advisor
Business Facilitator with over 20 years of experience in creating new. Former Swedish Trade Commissioner responsible for Australian and NZ

Pierre Olsson
Advisor
25 yrs' experience in the international financial sector. Previously global head of risk management for UBS Wealth in Switzerland and senior roles with Credit Suisse and EY advising Scandinavian high net worth individuals and investment funds.

INVESTMENT PROPOSITION

Why Invest in Arctic Minerals?

Right Commodities	▪ Future facing critical raw materials: ➢ Copper ➢ Silver, Gallium, Germanium, Vanadium and Rare Earth Elements ➢ Gold
Right Geology	▪ Large scale copper deposit types: ➢ Sediment-hosted copper ➢ Porphyry copper-gold
Right People	▪ Multi-disciplinary team (geology, mining, ESG, commercial, corporate) ▪ Extensive Scandinavian experience ▪ Track record of discovery and shareholder value creation
Right Jurisdiction	▪ Tier 1 (Sweden, Norway, Finland) ▪ Leading energy transition ▪ EU Critical Raw Materials Act
Balanced Portfolio	▪ Flagship project with 447kt contained copper & 37Moz silver (Hennes Bay) ▪ Second advanced project, with significant copper-gold resource (Bidjovagge) ▪ Strong pipeline of advanced exploration targets (Swan Lake, Tavast, Kuusi)
Positioned for the Nordic Markets	▪ Assets in Sweden, Norway & Finland ▪ Swedish & Finnish management ▪ Listed in Sweden

For further information:

Contact Peter George, Executive Director, peter.george@arcticminerals.se

ARCTIC MINERALS