

Magneto-Telluric and Gravity Surveys commenced at Hennes Bay

"After an initial MMT survey successfully increased the target area by 10 times, a further 150km² is being surveyed"

Arctic Minerals AB (publ) ("Arctic Minerals" or "Company") is pleased to provide an update on exploration activities at its 100% owned Hennes Bay copper-silver project ("Hennes Bay" or the "Project") in Sweden.

Highlights

- **2026 Geophysics Program, designed to extend known prospects and generate new targets, commenced**
 - Extensive **airborne Magneto-Telluric ("MMT")** survey underway
 - Initial MMT survey in 2025, which covered only ~34% of the overall 414km² tenement package, successfully identified several new target areas with a combined area 10 times larger than the footprint of the existing 55Mt @ 1.0% CuEq Mineral Resource Estimate ("MRE") at Dingelvik
 - 2026 MMT survey covers an additional 150km² immediately to the north and south of the initial survey, including part of the MRE and strike extensions of the prospective copper horizon
 - **Ground gravity survey** of Dingelvik and surrounding areas being undertaken to investigate large scale tectonic thrusting structures potentially concealing mineralised strata at depth beneath granites
- Geophysical surveys provide an efficient and effective means to evaluate the Project's immense resource growth and exploration upside potential
- Results from the MMT and gravity surveys are anticipated in the current quarter and will further inform target generation and drill prioritisation for current and future drilling programs

Arctic Minerals' Managing Director Peter George commented:

"After the success of the initial MMT survey in 2025, it makes sense to continue to push the boundaries of our understanding of potential target areas at our flagship Hennes Bay copper-silver project.

We strongly believe that Hennes Bay hosts a large-scale sediment-hosted copper mineral system and these modern geophysical techniques provide us a quick and effective means to evaluate the aerially extensive target horizon within the 414km² tenement package.

The resultant high confidence targeting allows us to focus our drilling to ensure we maximise use of shareholder funds and add value to the Company.

I am looking forward to presenting the results of the MMT and gravity surveys as well as the ongoing phase 1 drilling program in the coming months".

Introduction

Arctic Minerals 100% owned Hennes Bay copper-silver project is located in the province of Dalsland in Sweden, a Tier 1 mining jurisdiction and currently one of the largest mining economies in Europe (Figure 1).

The maiden JORC compliant Inferred MRE for Hennes Bay is 55.39Mt at 1.0% Copper Equivalent (“CuEq”) (0.8% copper & 20.8g/t silver) for a total 543,000t CuEq contained metal (above a 0.8% CuEq cut-off). The total metal content comprises 447kt of copper and 37Moz of silver.

The MRE is interpreted as the distal part of a sediment-hosted stratiform copper system with less than 5% of the aerially extensive target horizon having been drill tested within the 414km² tenement package.

Whilst this initial MRE is already of a significant scale, the Project has immense resource growth and exploration upside potential, and the Company believes the opportunity to significantly expand on the MRE in the near to medium term is substantial.



Figure 1. Location map of Hennes Bay

2026 Airborne Magneto-Telluric (“MMT”) Survey Underway

A second regional-scale airborne MMT survey has commenced to cover 150km² of the Company’s ground holding immediately to the north and south of the initial survey completed in 2025 (Figure 2).

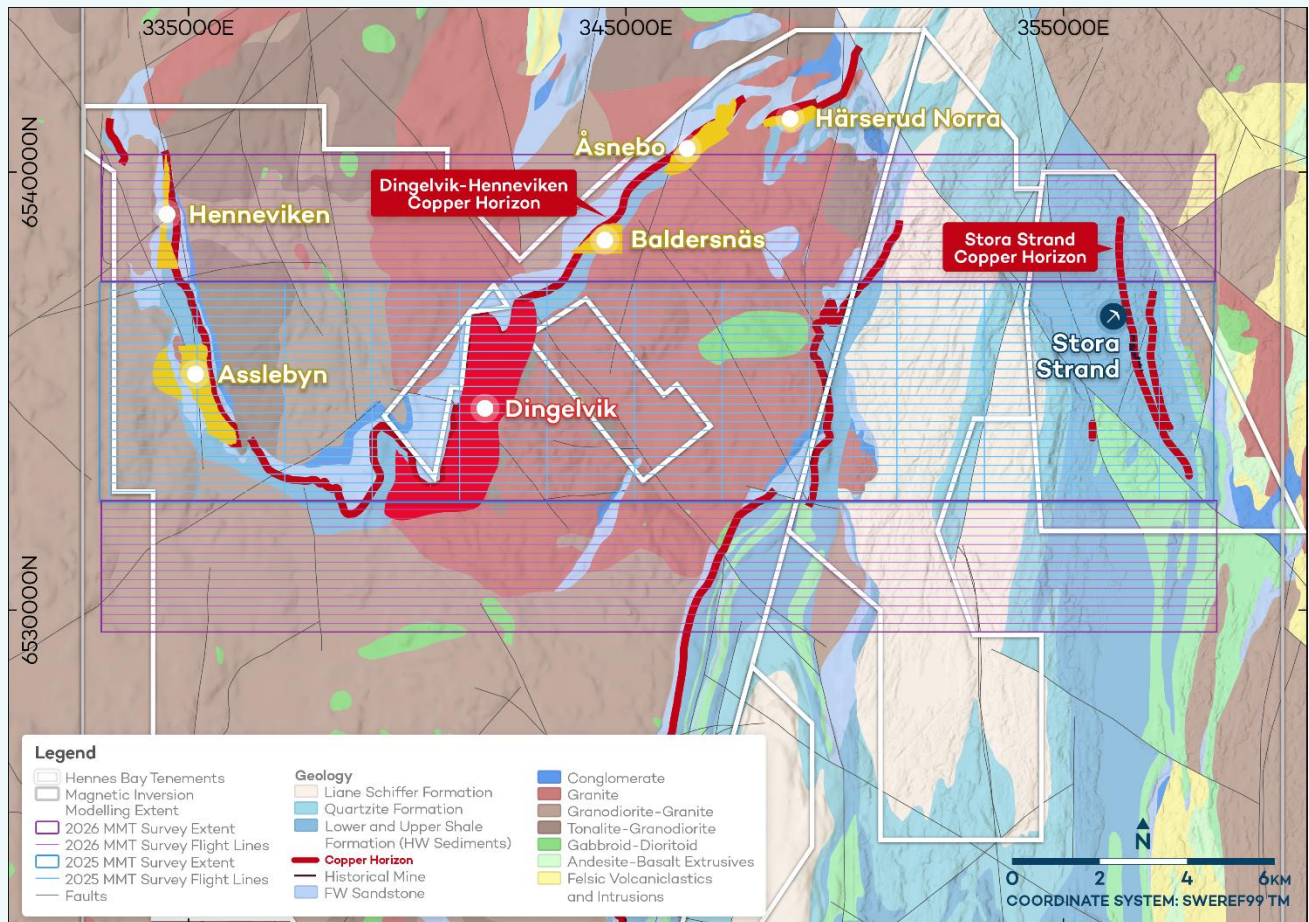


Figure 2. Map showing the Hennes Bay Geology, MRE (Red), Prospects (Yellow), and 2026 MMT Survey coverage north and south (Purple) of the initial 2025 Survey (Blue)

The 2025 MMT survey was successfully completed over the Assleby, Dingelvik and Stora Strand areas as an orientation survey to determine the response of the known deposits before extending the survey into more regional areas. The survey proved that the technology was applicable for the style of mineralisation and the conditions at Hennes Bay.

MMT is a passive electromagnetic geophysical method measuring the earth’s subsurface electric conductivity. The energy for the magnetotelluric technique is from a natural source of external origin, i.e. lightning. The technology shows the contrast between the host rocks and potential accumulations of conductive material (i.e. metalliferous sulphide). This is potentially very useful in delineating bonanza style and deeper (>200m) occurrences of copper mineralisation.

This geophysical method utilises a helicopter with a probe slung below (Figure 3) and allows for results to be achieved in a short period of time with minimal permitting.



Figure 3. Example of a helicopter with a probe slung for airborne magnetics (<https://expertgeophysics.com/services/>)

2025 MMT Survey Results

An initial airborne MMT survey covering Asslebyn, Dingelvik and Stora Strand was completed in August 2025. The survey covered 135km² which represents ~34% of the overall 414km² tenement package at Hennes Bay. The survey outcomes included:

- Highly successful geophysics campaign generated multiple high-priority targets, including extensions to known prospects and new near surface and at depth anomalies (Figure 4).
- The combined area of the new targets is 10 times larger (by surface extrapolation) than the area of the existing 55Mt MRE at Dingelvik.
- Integration of MMT and magnetic vector inversion (“MVI”) data delivered high confidence targeting.

The seven high-priority targets identified include:

- **Henneviken – Asslebyn:** A continuous shallow magnetic high and conductive trend links Henneviken to Asslebyn, suggesting a southern and depth extension of the Cu bearing horizon beyond the mineralisation intersected by historic drilling.
- **Henneviken East (North & South):** A newly detected and untested ~6km NW–SE magnetic corridor located ~2km east of Henneviken follows mapped faults that may have controlled Cu mineralisation. The southern end overlaps a strong MMT conductor, forming a coincident magnetic–conductive zone. A separate and untested conductive anomaly appears to trace a fold in the Cu bearing horizon.
- **Baldersnäs:** A strong conductive trend (MMT) NE of Dingelvik aligns with the edge of the original Baldersnäs prospect, the Dingelvik MRE, and a mapped NW–SE fault which coincides with shallow magnetic highs larger than those seen within the current Dingelvik footprint.

- **Dingelvik South:** A newly detected, large, deep magnetic feature with feeder-like structures, a potential source zone for the Dingelvik MRE.
- **Ravarp:** A newly detected target that hosts a deep magnetic high located at the apex of a folded magnetic belt adjacent to the Cu bearing horizon. This feature forms part of a broader north-trending magnetic-high corridor that mirrors the orientation of the Cu bearing horizon within favourable host rocks.
- **Stora Strand:** A NW-SE conductive corridor intersects a deep magnetic high that rises toward surface, creating a clear overlap of conductivity and magnetics which aligns with the historic Stora Strand Cu mine.
- **Dingelvik MRE Extension:** Magnetic and conductivity anomalies representing potential extensions to the known MRE.

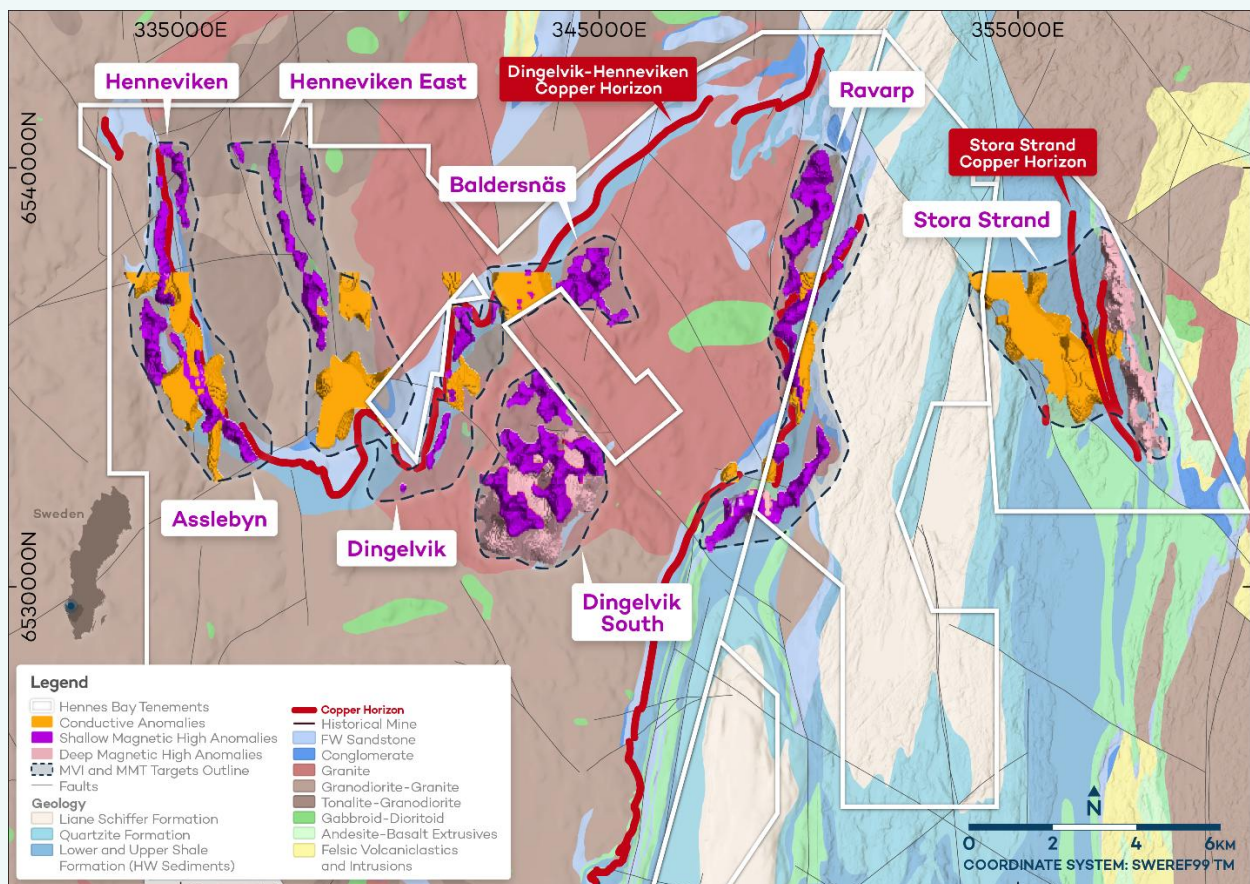


Figure 4. Map of new target zones delineated by integration of MMT and MVI data at Hennes Bay

Interpretation of the 2025 MMT geophysical data showed a clear correlation between conductive anomalies and known Cu mineralisation at Dingelvik.

This relationship provided a strong “Proof of Concept” for the MMT technology, confirming it as an effective exploration tool within the Hennes Bay sediment-hosted Cu mineral system. The results gave the Company confidence that MMT can successfully detect and map Cu mineralisation in this geological setting.

Integrating MMT with other data produced a clear set of targets (Table 1, Figures 4 and 5), which included potential extensions to known mineralisation, as well as new stand-alone prospects. These targets have now been ranked and prioritised for drill testing.

New Target Name	Area (km ²)
Henneviken-Asslebyn	13
Henneviken East	14
Baldersnäs	4
Ravarp	15
Stora Strand	14
Dingelvik South	10
Dingelvik (Existing MRE)	7
Total Extrapolated Surface Area	77

Table 1 – MVI and MMT target areas (surface extrapolation estimates)

The combined area of the targets is ten times larger (by surface extrapolation) than the area of the existing MRE at Dingelvik.

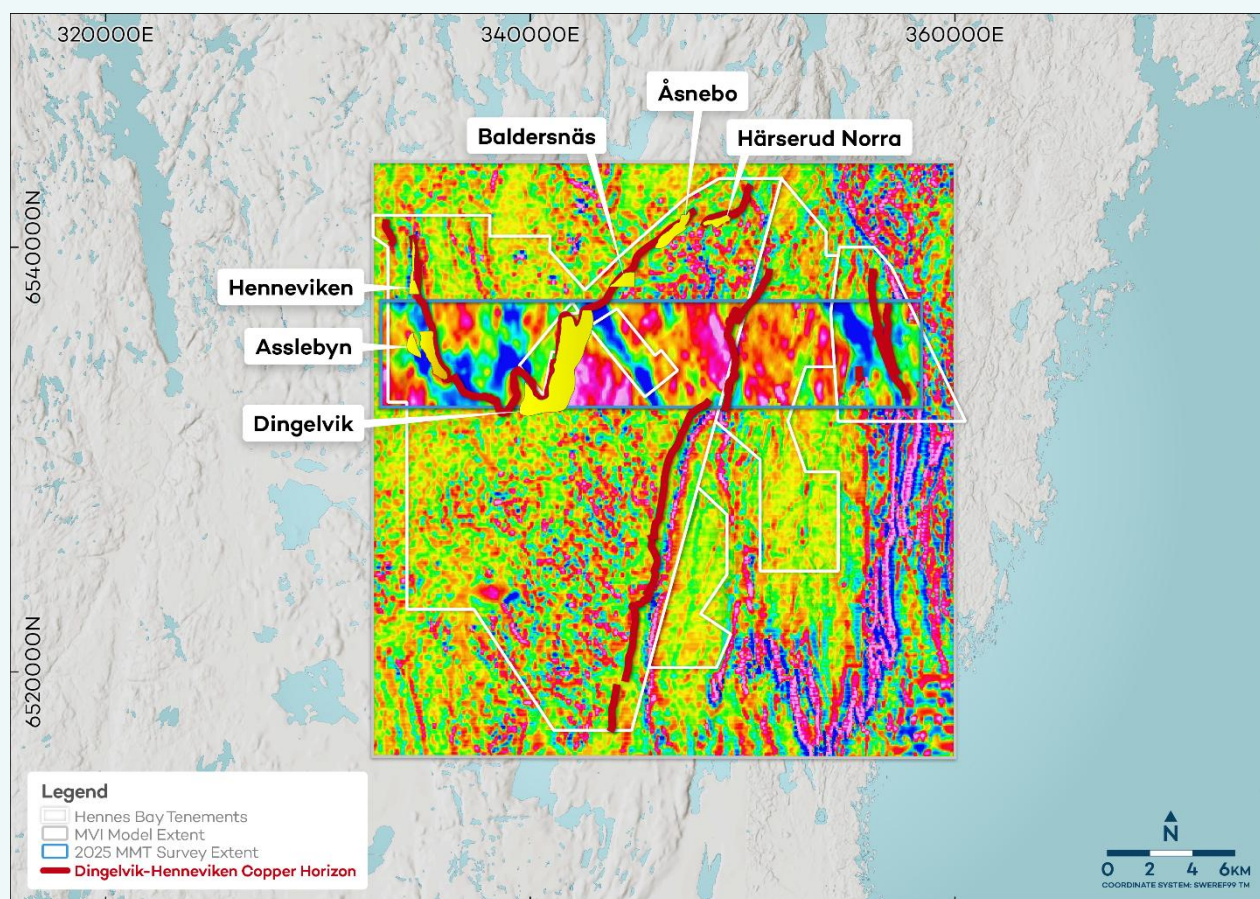


Figure 5. Hennes Bay with the 2025 MMT and MVI Extents

Ground Gravity Survey

A gravity survey measures small variations in the Earth's gravitational field and is used to map subsurface rock densities, delineate fault structures and detect mineral deposits. It is a passive measurement not sending out any energy to the ground and is mostly used for larger scale features.

Recent technological advancements in the development of gravity instrumentation are now resulting in fast and efficient readings in the field. Historically instruments have been fragile, individually made and costly with cumbersome setups in the field. New technology with vibrating beam accelerometers built inside gyroscopes, has resulted in a totally different way of working with in-house geological teams able to access the required equipment, undertake field work on their own, and have instant results report back to their computers.

For the current gravity survey at Hennes Bay, a portable GAIA-FIELD instrument has been leased from SMG Gravity in UK and is being operated by the Company's field crew (Figure 6). The survey includes test profile traverses across the Dingelvik main thrust structure and Cu mineralised horizon, as well as increasing the available gravity data points in the wider project area.

The objective of the gravity survey is to investigate large scale tectonic thrusting structures potentially concealing mineralised strata at depth beneath granites.



Figure 6. Gravity measurements along a gravel road at Hennes Bay (2026).

Peter George

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Erik Lundstam, who is a Member of The Australian Institute of Geoscientists. Mr Lundstam is a member of Arctic Minerals' Advisory Committee and is a holder of shares and warrants in the Company. Mr Lundstam has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lundstam consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding plans with respect to Arctic Minerals' projects are forward-looking statements. There can be no assurance that the Arctic Minerals' plans for development of its projects will proceed as currently expected. There can also be no assurance that Arctic Minerals will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Arctic Minerals' mineral properties. These forward-looking statements are based on the Arctic Minerals' expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Arctic Minerals, which could cause actual results to differ materially from such statements. Arctic Minerals makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.