

Financial Report First Quarter 2020

First Quarter 2020 (January – March)

- Revenue for first quarter amounts to MSEK 0.0 (0.0)
- Exploration and evaluation costs for first quarter amounts to MSEK 4.3 (2.1)
- After-tax profit for first quarter amounts to MSEK -4.3 (-2.2)
- Profit per share for first quarter amounts to SEK -0.19 (-0.13)

Significant events in the reporting period

- Permitting work for Stekenjokk and Joma has continued
- Major owners of Vilhelmina Mineral have signed a sale agreement with Nickel Mountain Resources
- The company is carrying out a rights issue of MSEK 22 and has obtained guarantees and commitments that fully cover this issue

Significant events after the reporting period

- Permitting work for Stekenjokk and Joma has continued
- Financing secured via rights issue of approximately MSEK 22 and directed new issue of approximately MSEK 0.9

This report has not been audited.

Financial reporting calendar

- Financial report for the period April – June will be published on August 7, 2020
- Financial report for the period July – September will be published on November 6, 2020

Given that the majority share of the Company is planned to be acquired by the company Nickel Mountain Resources AB, the above external reports will not be published. This is because the Company will constitute a subsidiary of Nickel Mountain Resources AB and the Company intends to withdraw the application for its own listing of the Company's share in the NGM Nordic SME marketplace.

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 May 8, 2020 at 8.40 CET, by the contact person below.

For the full report, see attached document.

For additional information please contact:

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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).