

Press Release

Stockholm March 1, 2019

Vilhelmina Mineral AB (publ) has determined date for dividend in kind of shares in Upgrade Mineral Nordic AB

The board of Vilhelmina Mineral AB (publ) ("Vilhelmina Mineral" or "the Company") has decided on record date for dividend in kind of the shares in the newly formed subsidiary Upgrade Mineral Nordic AB ("Upgrade Mineral"). The decision was made on the basis of authorization from the Extraordinary General Meeting on August 2, 2018. The record date for obtaining shares in Upgrade Mineral is March 7, 2019.

The dividend in kind of shares is made at the ratio 1: 1, i.e. for one (1) share held in Vilhelmina Mineral as per the record date on March 7, 2019, one (1) share is received in Upgrade Mineral. The purpose of the distribution of the shares is to create value for the shareholders in the Company by allowing Upgrade Mineral at a later stage to acquire interesting development projects in precious metals and other minerals.

For additional information:

Peter Hjorth, CEO, Vilhelmina Mineral AB (publ)

Tel: +46-725 38 25 25

Email: info@vilhelminaminer.com

Se även: www.vilhelminaminer.com

Vilhelmina Mineral is a Swedish 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).