

Press Release May 9, 2011

Arctic Gold AB (ARCT): Arctic Gold announces a new number of shares

The number of shares issued for Arctic Gold AB (publ) as of May 5, 2011, is 7,778,736. The new number of shares is based on the last registration of shares from the new stock issue in December 2010, consisting of 158,001 shares and the subscription to the subscription option TO2, with a maturity date of March 31, 2011 consisting of 10,419 options.

For additional information, please contact the company CEO

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Arctic Gold's business concept is to engage in exploration activities to discover and demonstrate commercially extractable gold and base metal deposits in Scandinavia. The strategy is primarily to carry out exploration work and either sell the project within a few years or to establish mining activities under the company's own control or through a partnership with other companies. Arctic Gold focuses mainly on the Bidjovagge project in northern Norway and current gold and base metal permits in Västerbotten and Norrbotten.