

Press release April 23, 2012

Arctic Gold AB (ARCT): Summon to Annual General Meeting of Arctic Gold AB (publ)

The Board of Directors of Arctic Gold AB (publ) ("Bolaget") is hereby issuing a summon for the annual general meeting at 17:30, Tuesday, May 22, 2012 at IVA Konferenscenter (Wennströmsalen), Grev Turegatan 16, in Stockholm. In order to be admitted to the meeting the shareholder shall a: be entered in the stock register kept by Euroclear Sweden AB on Tuesday, May 15, 2012, and b: notify the Company of his or her attendance no later than Tuesday, May 15, 2012 The notification shall be made in writing to Arctic Gold AB (publ), Box 275, 751 05 Uppsala or by e-mail to the Company's CEO, claesson@alcaston.se. The notification shall include name, personnummer ("social security number") or organization number, address, phone number and registered shares held.

Shares registered through a trustee

Shareholders who have registered their shares through a bank or other trustee must be temporarily entered into the stock register at Euroclear Sweden AB in their own name in order to have the right to participate in the general meeting. Such registration, so-called voting rights registration, must be executed on Monday, May 14, 2012, which means that the share holder has to notify the trustee of this well ahead of time.

Proxy

A shareholder who is not personally attending the general meeting may exercise his voting rights through a proxy with a written and signed authorization from the shareholder. The Company provides a form for such authorization. The authorization should be sent to the Company at the address above well ahead of time for the meeting. Representatives of legal persons shall also send a notified copy of the certificate of registration or other equivalent documentation of authorization.

Note that a separate notification of attendance at the general meeting must still be submitted from the share holder even if the shareholder intends to exercise his voting rights through a proxy. An authorization form submitted does not count as a notification of attendance at the general meeting.

Suggested agenda

1. Meeting opening.
2. Electing Chairman at the meeting.
3. Establishing and approval of votes.
4. Establishing and approval of agenda.
5. Election of two persons responsible for checking the minutes.
6. Verifying that the summon to the meeting has been rightfully done.
7. Presenting the annual report and the audit report
8. Resolutions
 - a) on finalizing P/L and balance sheet
 - b) on disposition of company profit or loss as per the finalized balance sheet.
 - c) on release of liability for Directors of the Board and CEO
9. Establishing compensation for the board and the auditor

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.

10. Establishing the number of directors of the board
11. Election of Board of Directors and auditor
12. Appointment of nomination committee
13. Resolution to authorize the Board to make decisions regarding new stock issues
14. Ending the meeting

Proposals for resolutions and reasons for these in brief

9. Establishing compensation for the board and auditor

The proposals for resolutions from the Nominating Committee will be presented on the company web site before the meeting.

10 Resolution on number of Directors of the Board

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11. Election of Board of Directors and auditor

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12. Appointment of Nomination Committee

The Nominating Committee proposes that the general meeting decides that a new Nomination Committee is to be appointed for the annual general meeting of 2013 by giving the Chairman of the Board the assignment of contacting the three largest registered, or otherwise well known, owners at the end of the third quarter of 2012, and request that they each select a representative for the Nomination Committee. If such a shareholder does not want to select a representative, the fourth largest registered owner is asked, and so forth. The representatives selected in this fashion, along with the Chairman of the Board as the convening authority, will constitute the Nominating Committee. The Nominating Committee shall elect a Chairman from the participants. The names of the Nominating Committee members shall be published in the company's quarterly report for the first three quarters of the year. The term in office for the selected Nomination Committee runs until a new Nomination Committee has been appointed.

13. Resolution to authorize the Board to make decisions regarding new stock issues

The Board of Directors proposes that they are authorized by the meeting to decide regarding one or more issue of shares and/or convertibles and/or warrants for cash payment and/or with clauses for contribution in kind or set-off or else with other conditions, and to thereby be able to waive the share holders right of first refusal, thus adding share capital to the company of a maximum of 20 000 000 kr and a maximum of 10 000 000 shares.. The purpose of this authorization is to create freedom of action to finance new business opportunities within the existing operations or for expanded operations in the form of for example business acquisitions. For a valid resolution as per the above the approval of the shareholders by at least 2/3 of both the votes given and of the shares represented at the meeting is required.

Annual Financial Statements

The complete proposals for resolutions and authorization forms will be available at the Company. A copy of the documents will be sent to shareholders upon request. The shareholder has to give us the address to send it. The documents will also be available at the company's web site www.arcticgold.se.

Arctic Gold AB (publ)
The Board of Directors

For further information, please contact the company's CEO and Qualified Person as per SweMin.

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