



Amaroq Minerals

("Amaroq," "Company" or the "Corporation")

Appointment of Chief Financial Officer

TORONTO, ONTARIO – July 5, 2024 – Amaroq Minerals Ltd. (AIM, TSXV, NASDAQ Iceland: AMRQ), an independent mine development company with a substantial land package of gold and strategic mineral assets in Southern Greenland, announces that Mr Ellert Arnarson will be appointed as Chief Financial Officer (CFO) with effect from August 2024.

Mr Arnarson joins Amaroq from Icelandic bank Landsbankinn, where he is currently Head of Corporate Finance. Prior to this, he held senior positions at the Pension Fund of Commerce, Iceland's second-largest pension fund, and at GAMMA Capital Management. With extensive experience in financial management and analysis, capital raising as well as mergers and acquisitions, Ellert has a demonstrated history of leading high-performing teams.

Mr. Arnarson holds a Master's Degree in Financial Economics and a Bachelor's Degree in Mathematics from the University of Iceland.

Eldur Olafsson, CEO of Amaroq Minerals, commented:

"On behalf of the Board, I am very pleased to welcome Ellert to the Amaroq team at a real inflection point for our business as we prepare to bring Nalunaq on stream in South Greenland. We have worked closely with Ellert as an adviser over the past two years and his deep experience in the Icelandic market makes him an excellent addition to our specialist mining finance team."

Enquiries:

Amaroq Minerals Ltd.

Eldur Olafsson, Executive Director and CEO
eo@amaroqminerals.com

Eddie Wyvill, Corporate Development
+44 (0)7713 126727
ew@amaroqminerals.com

Stifel Nicolaus Europe Limited (Nominated Adviser and Joint Broker)

Callum Stewart
Varun Talwar
Simon Mensley
Ashton Clanfield

+44 (0) 20 7710 7600

Panmure Liberum (UK) Limited (Joint Broker)

Scott Mathieson

Kieron Hodgson

+44 (0) 20 7886 2500

Camarco (Financial PR)

Billy Clegg

Elfie Kent

Charlie Dingwall

+44 (0) 20 3757 4980

For Company updates:

Follow @Amaroq_minerals on X (Formerly known as Twitter)

Follow Amaroq Minerals Inc. on LinkedIn

Further Information:

About Amaroq Minerals

Amaroq Minerals' principal business objectives are the identification, acquisition, exploration, and development of gold and strategic metal properties in South Greenland. The Company's principal asset is a 100% interest in the past producing Nalunaq Gold mine which is due to go into production towards the end of 2024. The Company has a portfolio of gold and strategic metal assets in Southern Greenland covering the two known gold belts in the region as well as advanced exploration projects at Stendalen and the Sava Copper Belt exploring for Strategic metals such as Copper, Nickel, Rare Earths and other minerals. Amaroq Minerals is continued under the Business Corporations Act (Ontario) and wholly owns Nalunaq A/S, incorporated under the Greenland Public Companies Act.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Inside Information

The announcement does not contain inside information.