MINTURN

INTRODUCTION AND 2025 RESULTS

Amaroq

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All scientific or technical information in this presentation has been approved on the Company's behalf by James Gilbertson, VP of Exploration, a Qualified Person under NI 43-101.

MINTURN

Highlights

- **Amaroq believe that Minturn represents a highly strategic opportunity, in which the discovery of a Kiruna-type IOCG system in this region would be of international significance, reinforcing Greenland's prospectivity for large "critical mineral" deposits, beyond gold and adding a new dimension to Amaroq's growth pipeline.**
- **Reprocessing and reinterpretation of historic geophysical datasets has resulted in an improved geological model, revealing a significant mineralised system over a large linear 80km zone.**
- **High-grade iron assays from surface samples returned iron (Fe) grades up to 69.5% Fe. These exceptional grades (66–69% Fe in multiple samples) underscore the presence of a significant iron-oxide core within the system.**
- **The extensive iron oxide-rich alteration discovered is calibrated to a significant magnetic anomaly, indicative of a large and robust IOCG-style system over a ~9 km trend.**
- **Minturn represents the opportunity for Direct Shipping Ore (DSO) and Direct Reduced Iron (DRI) products(<2% SiO_2, <1% Al_2O_3, <0.2% Ti and ~0.06% P), due to acceptable levels of other potential deleterious elements – enabling quicker commercialisation.**
- **Soil sampling across the magnetic anomaly and a parallel Electromagnetic (EM) anomaly, suggest the potential for copper and gold within a broader IOCG deposit model.**
- **Geophysical and geochemical indicators are being evaluated to target potential Cu-Au enriched centres in future work.**
- **Based on these encouraging results, Amaroq are designing an aggressive follow-up campaign for 2026, that may including scout drilling, detailed mapping, and ground geophysical surveys to delineate the extent of the mineralised system**

MINTURN LOCATION

Position within the Geological Framework of Greenland

Located in Northwest Greenland, within the Inglefield Land region, an underexplored but highly prospective segment of the Greenland Shield.

Minturn sits within the Etah Group and Etah Meta-Igneous Complex, comprising mafic to ultramafic intrusions, high-grade gneisses and deformed intrusive sequences

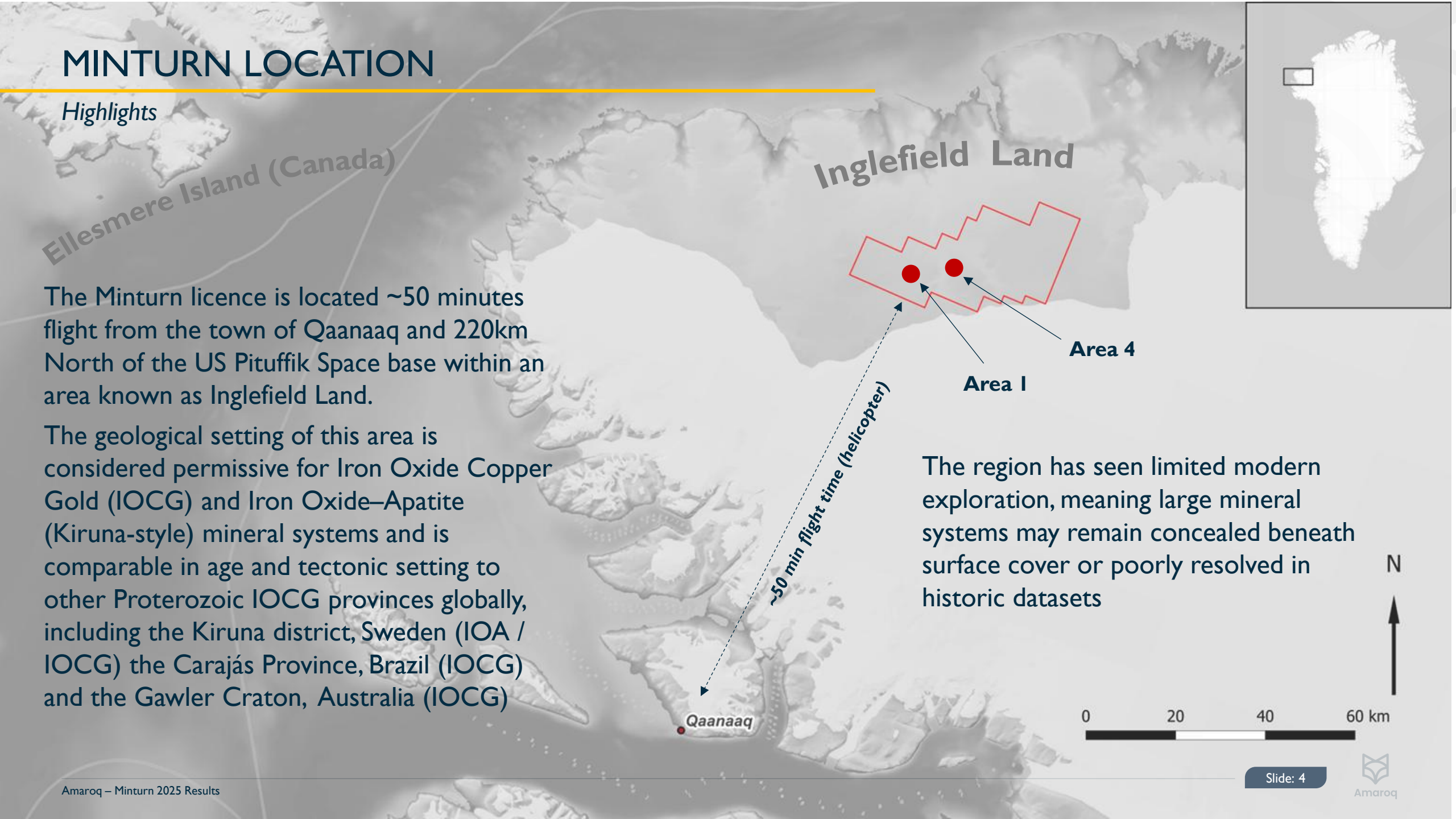
The region is characterised by intense deformation, large-scale folding and major shear corridors, providing favourable architecture for large hydrothermal systems.

MINTURN LOCATION

Highlights

The Minturn licence is located ~50 minutes flight from the town of Qaanaaq and 220km North of the US Pituffik Space base within an area known as Inglefield Land.

The geological setting of this area is considered permissive for Iron Oxide Copper Gold (IOCG) and Iron Oxide–Apatite (Kiruna-style) mineral systems and is comparable in age and tectonic setting to other Proterozoic IOCG provinces globally, including the Kiruna district, Sweden (IOA / IOCG) the Carajás Province, Brazil (IOCG) and the Gawler Craton, Australia (IOCG)

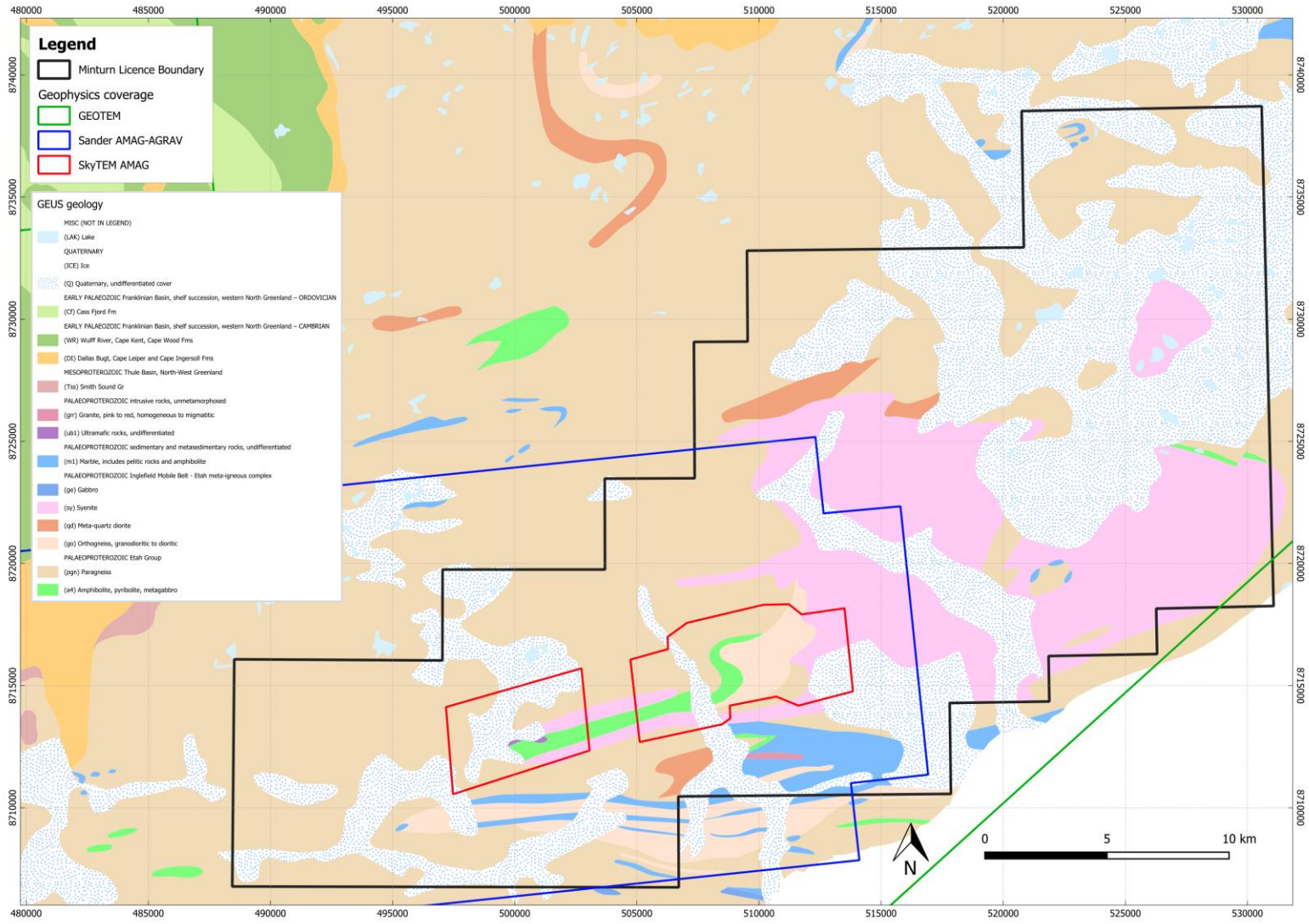


The region has seen limited modern exploration, meaning large mineral systems may remain concealed beneath surface cover or poorly resolved in historic datasets

MINTURN DATA

Geophysical Coverage

- **Airborne Magnetic Gradiometry & Gravity** (2010 – Sander Geophysics): High-resolution survey with 100 m line spacing, flown East–West. Magnetic data provides good structural definition, while gravity data is locally noisy, partly due to steep terrain effects.
- **Airborne Magnetics** (2008 – SkyTEM): Survey flown North–South with 100 m line spacing. Data quality is variable and coverage only partially overlaps the main Minturn anomaly.
- **Airborne Electromagnetics** (1994 – GEOTEM): Regional-scale EM survey with 400 m line spacing, flown North–South. Data quality is good for regional screening, but the system and line spacing are outdated for detailed target definition.



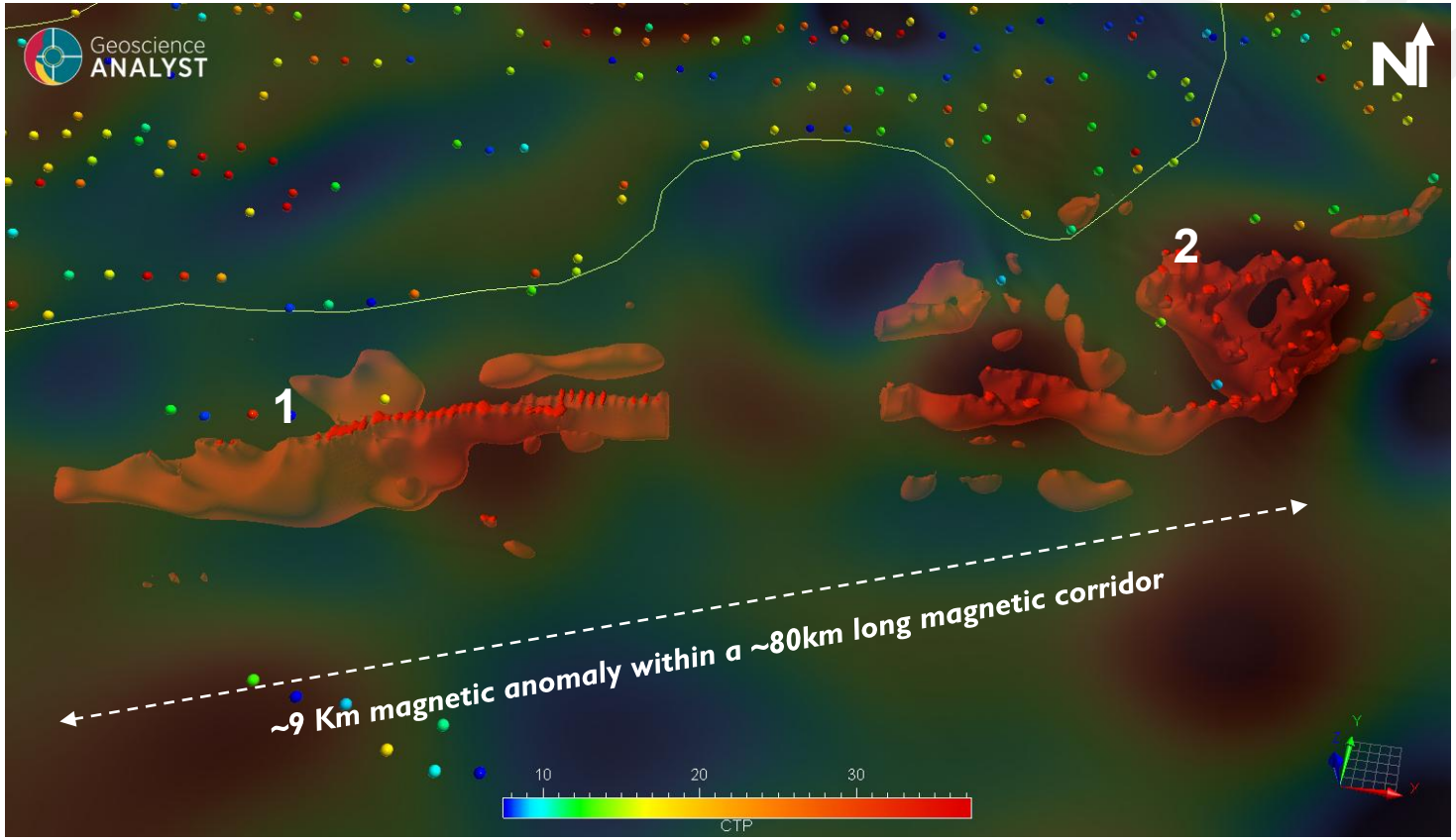
MINTURN DATA

Magnetic Data - Reprocessing & Interpretation

Multiple airborne magnetic datasets cover the Minturn area, including high-resolution surveys with 100 m line spacing.

Amaroq has reprocessed and re-levelled the historic magnetic data, significantly improving signal clarity and continuity. The updated interpretation reveals a large, coherent magnetic anomaly extending ~9 km, far more continuous than previously recognised.

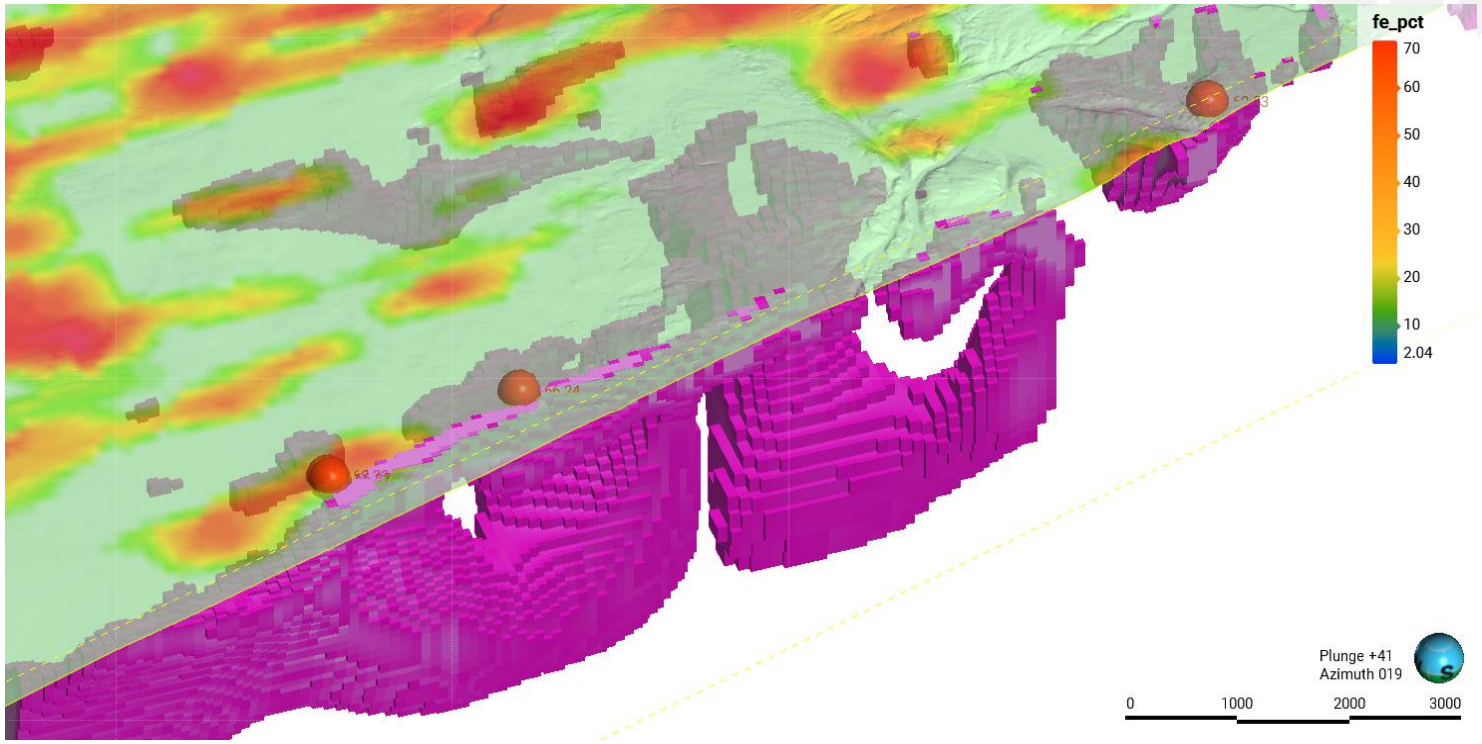
The magnetic signature is interpreted to reflect extensive magnetite-rich mineralisation, consistent with an iron oxide–dominated IOCG / Kiruna-style system. This reinterpretation was fundamental in defining the scale of the system and directly guided the 2025 field programme.



MINTURN DATA

Electromagnetics (EM) Data

Regional airborne EM data defines a continuous conductive corridor running parallel to the main magnetic anomaly. The spatial relationship between the EM and magnetic features suggests distinct but related components of the same mineral system.
The magnetic anomaly is interpreted to reflect magnetite-rich iron oxide zones, while the parallel EM response may indicate sulphide-bearing horizons or structurally controlled fluid pathways.
This geometry is characteristic of IOCG-style systems, where iron oxide cores are commonly flanked or overprinted by copper–gold–sulphide mineralisation.
The coincidence of these two geophysical signatures elevates Minturn from an iron-dominant target to a multi-commodity IOCG prospect.



EM data draped across topography and inverted magnetic standard susceptibility (0.05 magnetic susceptibility isosurface)

MINTURN RESULTS

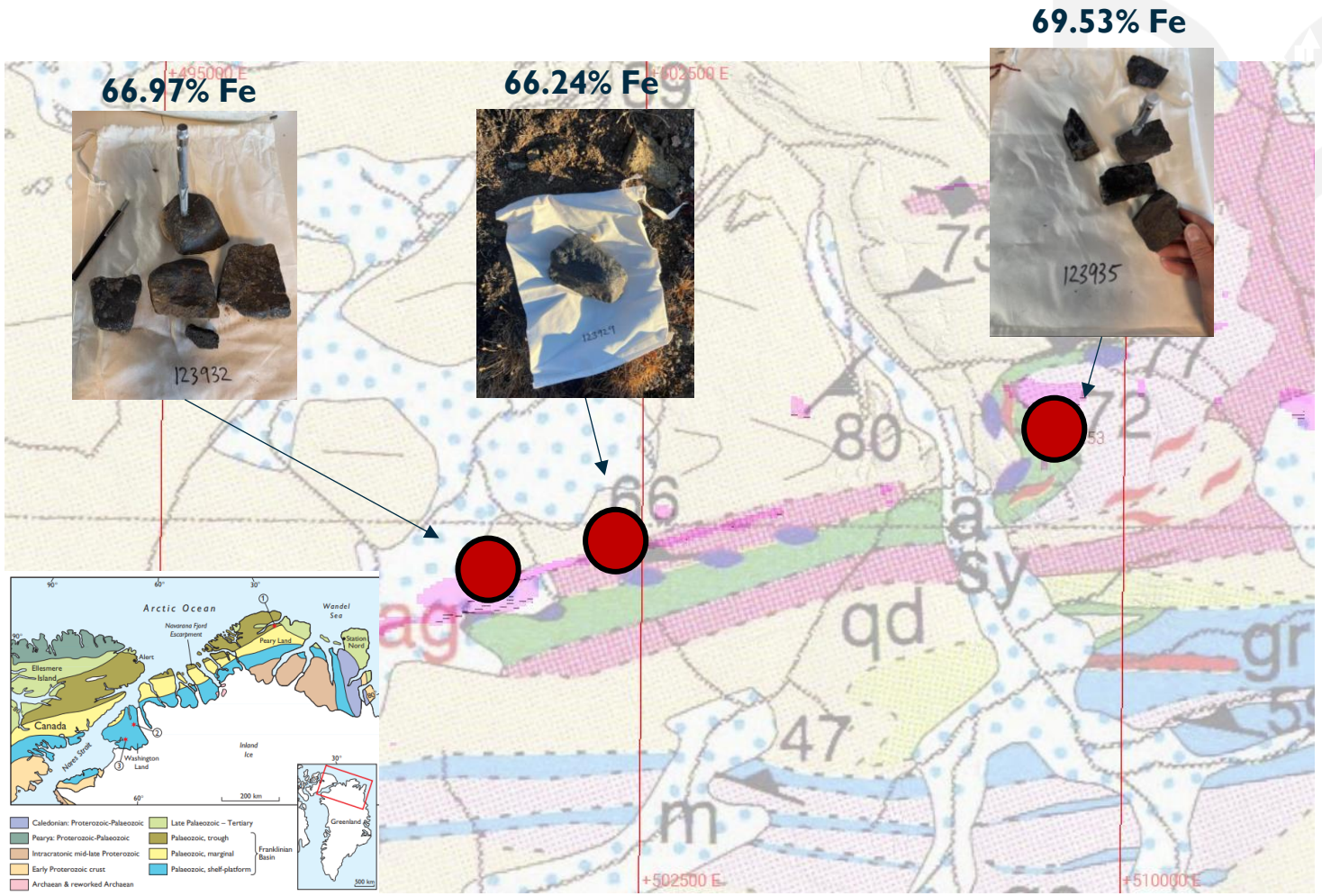
Surface Sampling

Rock chip samples were collected from magnetite-rich outcrop and float across the core of the magnetic anomaly. Sampling targeted massive to semi-massive magnetite, iron oxide breccias, and zones of strong iron oxide alteration.

The resultant assays returned exceptionally high iron grades, with values of up to 69.5% Fe and multiple samples in the 66–69% Fe range. Major deleterious elements (SiO_2, Al_2O_3, TiO_2 and P) where generally low to moderate, consistent with high-quality magnetite mineralisation.

The style and grade of this mineralisation confirms the presence of a high-grade iron oxide core, consistent with a Kiruna-style / IOCG mineral system.

Sampling was reconnaissance in nature and designed to confirm mineralisation and style rather than define continuity or resources.



Example samples taken across three target zone along the 9km magnetic anomaly zone

MINTURN RESULTS

What This Means – DSO & DRI Optionality

Very high iron grades (up to ~69.5% Fe) and low silica and alumina indicate potential suitability for Direct Shipping Ore (DSO) in parts of the mineralised system.

	Fe (%)	SiO_2 (%)	P_2O_5(%)	S (%)	Al_2O_3(%)	V_2O_5 (%)
Max	69.53	4.11	0.51	0.003	1.06	0.44
Min	66.24	0.30	0.01	0.001	0.09	0.17
Avg	**67.77**	**1.81**	**0.14**	**0.002**	**0.50**	**0.26**

Magnetite-dominant mineralisation provides flexibility for beneficiation, creating optionality to upgrade material towards DRI-grade concentrate, (Direct Reduced Iron), suitable for low-carbon steelmaking products subject to metallurgical confirmation.

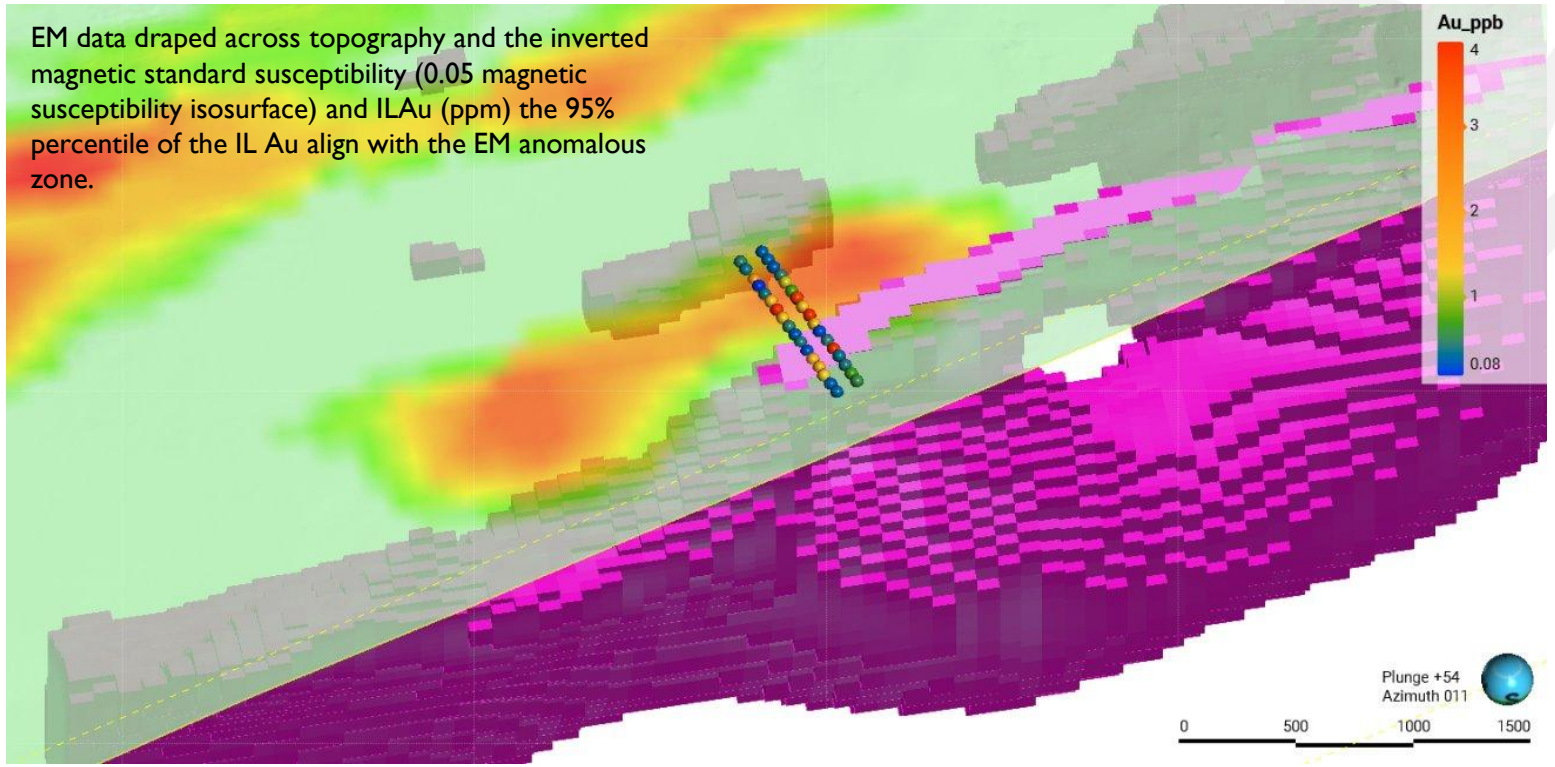
IOCG / Kiruna-style systems globally often support a phased development pathway, starting with DSO-style material and transitioning to higher-value pellet feed or similar. Future metallurgical testwork would be required to confirm recovery, concentrate quality, and reduction performance.

This potential dual DSO–DRI pathway provides strategic and economic optionality, aligning Minturn with evolving steel industry demand.

MINTURN RESULTS

Surface Sampling

Ionic leach soil geochemistry was used to detect subtle metal dispersion patterns associated with concealed mineralisation at Minturn. The method targets mobile metal ions weakly bound to soil particles, which can migrate upward from buried mineral systems, making it particularly effective in IOCG-style settings where copper and associated metals may not be exposed at surface.



At Minturn, the survey was designed to test a parallel electromagnetic (EM) anomaly adjacent to the main iron oxide-dominated magnetic trend, where sulphide mineralisation was considered possible.
The survey was reconnaissance in nature but returned coherent copper anomalies spatially associated with the EM conductor and clearly distinct from the magnetite-rich magnetic anomaly. This pattern supports a zoned IOCG system, with an iron-rich core and potential Cu–Au sulphide zones developed along parallel structures. When integrated with geophysics and field observations, the ionic leach results upgrade the copper–gold potential within the broader Minturn IOCG system.

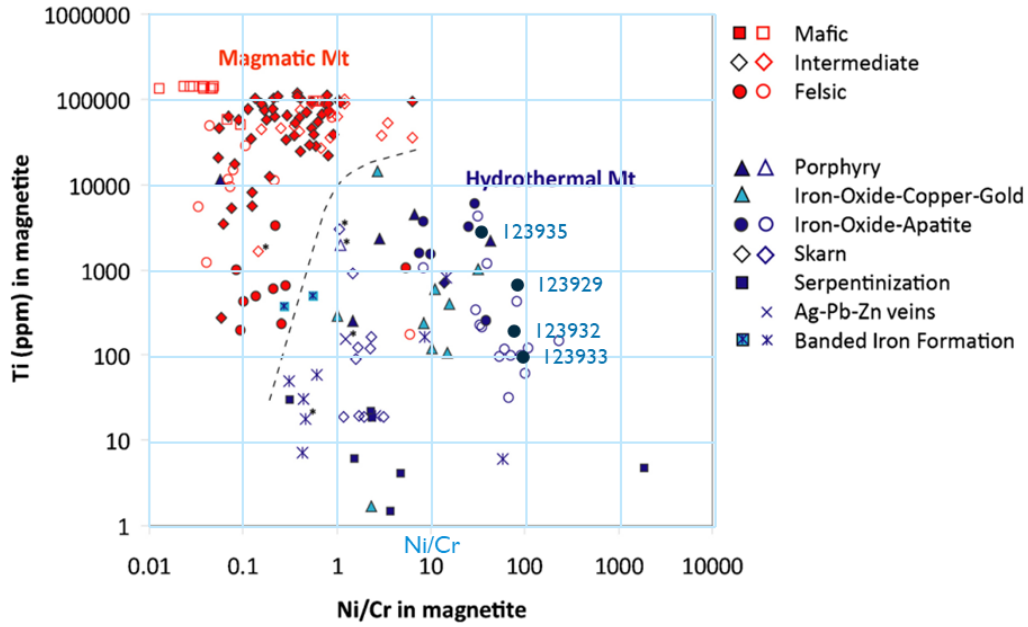
MINTURN RESULTS

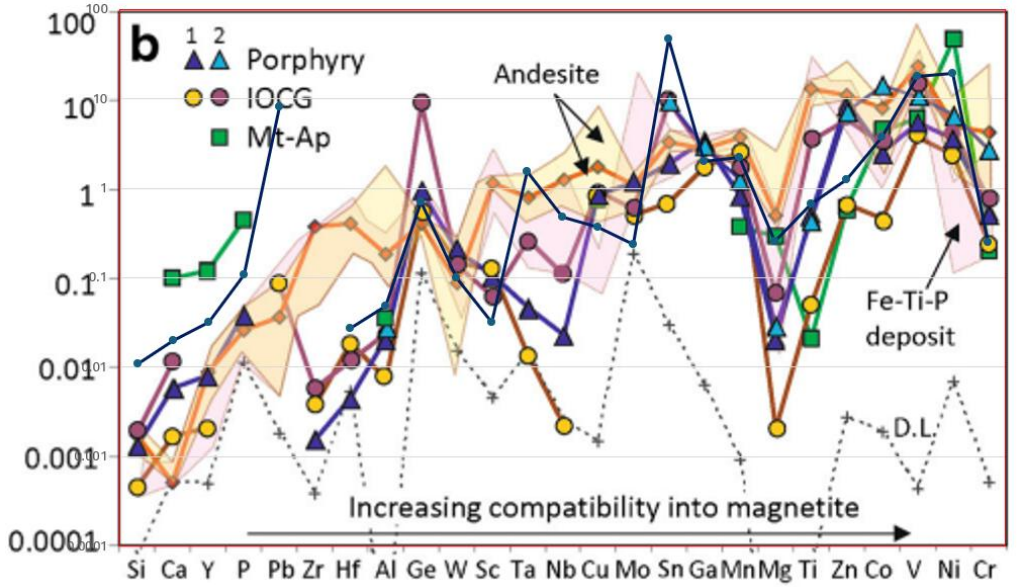
Provisional Geochemical Interpretation

Geochemical results from the 2025 Minturn programme indicate a hydrothermal origin for the mineralisation. Very high iron grades, combined with generally low silica and alumina, are inconsistent with a purely magmatic Fe–Ti–V system and instead reflect fluid-driven iron enrichment.

Trace element associations, including elevated phosphorus and vanadium without corresponding high titanium, are consistent with an iron oxide–apatite affinity typical of Kiruna-type systems. The spatial separation between iron-dominant geochemistry and copper anomalies identified in ionic leach soils suggests metal zoning, with a magnetite-rich core and potential Cu–Au sulphide zones developed along parallel structures.

Integrated with reprocessed magnetic and EM data, the geochemistry supports interpretation of Minturn as a large, zoned IOCG / Kiruna-style system, with copper and gold potential peripheral to the main iron oxide domain. Further work will refine metal distribution and mineral hosts.





NEXT STEPS

Planning for 2026 and Beyond

The 2026 programme is designed to determine whether Minturn represents a large, economically significant IOCG system.

- **Scout drilling in 2026** to test priority targets for Cu–Au mineralisation, guided by integrated magnetic, EM and geochemical datasets
- **Expanded detailed mapping** across the Minturn trend to refine structural controls and improve understanding of mineral system geometry
- **Ground geophysical surveys** (magnetics and EM) to enhance resolution of the iron oxide core and adjacent conductive zones
- **Target refinement and system-scale modelling** to assess the size, continuity and zonation of the IOCG system
- **Initial metallurgical and geochemical assessments** to further evaluate iron quality and Cu–Au potential
- **Strategic assessment of development pathways**, positioning Minturn within Amaroq's broader critical minerals and gold portfolio

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