



## Amaroq Minerals

("Amaroq" or the "Company")

### Director/PDMR Shareholding - Notification of Transactions of Directors/Persons Discharging Managerial Responsibilities (PDMRs)

TORONTO, ONTARIO – January 2, 2023 – Amaroq Minerals Ltd. (AIM, TSXV, NASDAQ Iceland: AMRQ), an independent mine development corporation with a substantial land package of gold and strategic mineral assets across in Southern Greenland, announces that it was informed that Eldur Olafsson, Chief Executive Officer, acquired 59,800 common shares of no par value in the Company. This brings Eldur Olafsson's total holding to 9,108,918, 3.45% of the capital in Amaroq.

#### DEALING NOTIFICATION FORM

#### FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name:	Eldur Olafsson				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status:	Chief Executive Officer				
b)	Initial notification/Amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Amaroq Minerals Ltd.				
b)	LEI:	213800Q21S5JQ6WKCE70				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument:	Common shares of no par value in Amaroq Minerals Ltd.				
	Identification code:	ISIN: CA02312A1066				
b)	Nature of the transaction:	Purchase of common shares of no par value in Amaroq Minerals Ltd.				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>CAD\$ 1.1315</td> <td>33,800</td> </tr> </tbody> </table>	Price(s)	Volume(s)	CAD\$ 1.1315	33,800
Price(s)	Volume(s)					
CAD\$ 1.1315	33,800					
d)	Aggregated information: <ul style="list-style-type: none"> <li>Aggregated volume:</li> <li>Average price:</li> </ul>	33,800 CAD\$ 1.1315				
e)	Date of the transaction(s):	December 27, 2023				
f)	Place of the transaction	TSXV				

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
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<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status:	Chief Executive Officer				
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CAD\$ 1,1786	26,000					
d)	Aggregated information: <ul style="list-style-type: none"> <li>Aggregated volume:</li> <li>Average price:</li> </ul>	26,000 CAD\$ 1.1786				
e)	Date of the transaction(s):	December 29, 2023				
f)	Place of the transaction	TSXV				

**Enquiries:**

**Amaroq Minerals Ltd.**

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**For Corporation updates:**

Follow @Amaroq\_Minerals on X (Formerly known as Twitter)

Follow Amaroq Minerals Ltd. 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 Greenland. The Corporation's principal asset is a 100% interest in the Nalunaq Project, an advanced exploration stage property with an exploitation license including the previously operating Nalunaq gold mine. The Corporation has a portfolio of gold and strategic metal assets in Southern Greenland covering the two known gold belts in the region. Amaroq Minerals is incorporated under the Canada Business Corporations Act and wholly owns Nalunaq A/S, incorporated under the Greenland Public Companies Act.

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

**Inside Information**

This announcement does not contain inside information.