



Amaroq Minerals
("Amaroq" or the "Company")

Block Listing Six Monthly Return

TORONTO, ONTARIO – November 10, 2023 – Amaroq Minerals Ltd. (AIM, TSXV, NASDAQ First North: AMRQ), an independent mine development company with a substantial land package of gold and strategic mineral assets in South Greenland, today makes the following notification pursuant to Schedule Six of the AIM Rules for Companies, regarding its existing block admission arrangements in connection with the Amaroq Minerals Stock Option Plan.

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|---|--|-------------|-----|------------------|
| Name of applicant: | Amaroq Minerals Ltd | | | |
| Name of scheme: | Amaroq Minerals Ltd. Stock Option Plan | | | |
| Period of return: | From: | 18 May 2023 | To: | 10 November 2023 |
| Balance of unallotted securities under scheme(s) from previous return: | 10,559,120 | | | |
| <u>Plus:</u> The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for): | 19,480 | | | |
| <u>Less:</u> Number of securities issued/allotted under scheme(s) during period (see LR3.5.7G): | 286,105 | | | |
| <u>Equals:</u> Balance under scheme(s) not yet issued/allotted at end of period: | 10,292,495 | | | |
| Number and class of securities originally admitted and the date of admission | 9,437,395 Common Shares of no par value each, admitted on 24 November 2022 1,330,000 Common Shares of no par value each, admitted on 6 February 2023 19,480 Common Shares of no par value each, admitted on 10 August 2023 | | | |

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| Name of contact: | Anna Solotova, VP Corporate Legal and Corporate Secretary |
| Telephone number of contact: | +354 774 06 10 |

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 Broker)

Callum Stewart
Varun Talwar
Simon Mensley
Ashton Clanfield
+44 (0) 20 7710 7600

Panmure Gordon (UK) Limited (Joint Broker)

John Prior
Hugh Rich
Dougie Mcleod
+44 (0) 20 7886 2500

Camarco (Financial PR)

Billy Clegg
Elfie Kent
Charlie Dingwall
+44 (0) 20 3757 4980

For Corporation updates:

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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 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

This announcement does not contain inside information.