



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

Award of Stock Options

TORONTO, ONTARIO – December 20, 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 has granted incentive stock option awards ("Options") to employees and a consultant of Amaroq Minerals to acquire an aggregate of 61,490 common shares under the Company's Stock Option Plan.

The Options have an exercise price of C\$1.09 per share, vested immediately on the date of grant, and will expire if they remain unexercised five years from the date of the award.

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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 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.