

Commencement of Public Consultation in Greenland

TORONTO, ONTARIO – 26 January 2024 – 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, is pleased to announce that the public consultation process for the draft Environmental Impact Assessment and Social Impact Assessment report on the Nalunaq Gold Mine project has commenced.

As part of the public consultation process, Amaroq management will be carrying out consultation meetings with local communities in Greenland next week. The public consultation is expected to close by March 1, 2024.

A link to background materials regarding the public consultation is set out below: <u>https://www.amarogminerals.com/responsibility/#public-consultation</u>

A corporate video providing further background to the public consultation is available to watch at the following link: <u>https://www.amaroqminerals.com/responsibility/#tab-publicconsultationvideo</u>

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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.