

Amaroq Minerals Director/PDMR Shareholding - Notification of Transactions of Directors/Persons Discharging Managerial Responsibilities (PDMRs), and Award of Stock Options

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TORONTO, July 15, 2022 - [Amaroq Minerals Ltd.](#) (AIM:AMRQ)(TSXV:AMRQ), announces that on July 13, 2022 it was informed that Livermore Partners LLC, a company in which David Neuhauser, Non-Executive Director of Amaroq Minerals, is Managing Director, acquired a total of 35,700 common shares of no par value in the Company. This brings Livermore Partners LLC's total holding to 12,016,410 shares, 6.78% of the capital in the Company.

DEALING NOTIFICATION FORM

FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY

AND THEIR CLOSELY ASSOCIATED PERSONS

1. Details of the person discharging managerial responsibilities/person closely associated

a) Name: Livermore Partners LLC, David Neuhauser

2. Reason for the notification

a) Position/status: Non-Executive Director

b) Initial notification/Amendment Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name [Amaroq Minerals Ltd.](#)

b) LEI: 213800Q21S5JQ6WKCE70

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each type of instrument and (iv) each place where transactions have been conducted

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.](#)

| | Price(s) |
|--------------------------------|--|
| | Volume(s) |
| | 1) |
| c) Price(s) and volume(s): | CAD\$ 0.63 |
| | 31,200 |
| | 2) |
| | CAD\$ 0.63 |
| | 4,500 |
| Aggregated information: | 35,700 |
| d) ● Aggregated volume: | |
| ● Average price: | CAD\$ 0.63 |
| e) Date of the transaction(s): | 1. July 12 th , 2022 2. July 13 th , 2022 |
| f) Place of the transaction | TXSV |

Award of stock options

Amaroq Minerals also announces that it has granted 39,062 stock option awards ("Options") to an employee under the Corporation's Stock Option Plan.

The options have an exercise price of C\$0.64 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 Company updates:

Follow @Amaroq_Minerals on Twitter
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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 Company'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 covering 7,615.85km², the largest mineral portfolio 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.

Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events and the future growth of the Company's business. In this press release there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Company's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include but are not limited to the factors discussed under "Risk Factors" in the Final Prospectus available under the Company's profile on SEDAR at www.sedar.com. Any forward-looking information included in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events. No securities regulatory authority has either approved or disapproved of the contents of this press release. 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.

SOURCE: [Amaroq Minerals Ltd.](#)

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