

Amaroq Minerals Ltd. Person Discharging Managerial Functions

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Reykjavik, October 7, 2024 - [Amaroq Minerals Ltd.](#) (AIM, TSXV, NASDAQ Iceland: AMRQ), an independent mine development company with a substantial land package of gold and strategic mineral assets in Southern Greenland, announces that it was informed that Eldur Olafsson, CEO of Amaroq Minerals, acquired a total of 300,000 common shares of no par value in the Company. This brings Eldur Olafsson's indirect total holding to 9,502,173 shares, 2.9% 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: Eldur Olafsson

2. Reason for the notification

a) Position/status: Chief Executive Officer

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 location where transactions have been conducted

Description of the financial instrument, type of instrument: Common shares of no par value in A

a)

Identification code: ISIN: CA02312A1066

b) Nature of the transaction: Purchase of common shares of no p

c) Price(s) and volume(s): Price(s) Vo

CA\$ 1.23 300

Aggregated information:

d) ● Aggregated volume: 300,000
● Average price: CA\$ 1.23

e) Date of the transaction(s): October 04, 2024

f) Place of the transaction: TSXV

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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 South Greenland. The Company's principal asset is a 100% interest in the past producing Nalunaq Gold mine which is due to go into production towards the end of 2024. The Company has a portfolio of gold and strategic metal assets in Southern Greenland covering the two known gold belts in the region as well as advanced exploration projects at Stendalen and the Sava Copper Belt exploring for Strategic metals such as Copper, Nickel, Rare Earths and other minerals. Amaroq Minerals is continued under the Business Corporations Act (Ontario) 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.

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