

Amaroq Minerals Ltd. Awarded Johan Dahl Land Licence and Positive Initial Exploration Results

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**- Expanding Presence across the South Greenland Copper Belt
- Results of up to 12.3g/t Au and 5.1%Cu Recorded****

TORONTO, Jan. 22, 2025 - [Amaroq Minerals Ltd.](#) ("Amaroq" or the "Company" or the "Corporation") (AIM, TSXV, NASDAQ Iceland: AMRQ), an independent mining development Company with an extensive land package of gold and strategic mineral assets across Southern Greenland, is pleased to announce that it has been awarded the Johan Dahl Land licence (MEL 2025-17). This newly acquired licence expands Amaroq's footprint in the South Greenland Copper Belt, a region demonstrating high potential for copper-gold mineralization, complementing the Company's existing portfolio in the area.

Highlights

- The Johan Dahl Land licence encompasses an area of 666.51 km², increasing Amaroq's total land holdings to 6,800.1 km².
- This significant expansion of the Company's critical metal portfolio now sees Amaroq hold 3,147 km² of the South Greenland Copper Belt, through its Gardaq Joint Venture.
- Initial exploration at the newly defined Ukaleq Target identified gold grades up to 12.3 g/t Au and copper grades up to 5.1% Cu, hosted in quartz and copper sulphide veins.
- A further copper-gold anomalism covering an area extending up to 19 km² has been identified, highlighting the broader exploration potential.
- Geochemical signatures suggest the presence of an intermediate-to-high sulphidation epithermal system. Such systems are globally recognized for their copper, gold, and silver potential.
- These findings are believed to be key structures, consistent with the geological framework of the South Greenland Copper Belt.

References to the accompanying presentation on the Johan Dahl Land results can be accessed on the website by clicking the link below:

<https://www.amaroqminerals.com/investors/presentations/>

James Gilbertson, VP Exploration for Amaroq, commented:

"The award of the Johan Dahl Land licence and the promising early exploration results reaffirm Amaroq's commitment to unlocking Greenland's critical mineral potential. The South Greenland Copper Belt is rapidly emerging as a significant exploration district, and our work at the Ukaleq Target has already demonstrated its significant resource potential. We are excited to advance exploration efforts and build on these discoveries to position Amaroq as a leader in sustainable mineral development in Greenland."

Exploration Summary

Prior to the final award of the Johan Dahl Land licence, Amaroq conducted an intensive field program across the Ukaleq Target area. Building on the Company's geological expertise in the South Greenland Copper Belt, sampling of exposed quartz and copper sulphide veins returned highly encouraging assay results. These included gold grades up to 12.3 g/t Au and copper grades reaching 5.1%, indicative of a robust mineralizing system.

Broader reconnaissance efforts identified a 19 km² zone of copper-gold anomalism, supported by detailed

geochemical analyses. The geochemical signature suggests a potential intermediate-to-high sulphidation epithermal system, comparable to similar high-potential systems globally.

Strategic Expansion in South Greenland

The Johan Dahl Land licence will be held under the Company's Gardaq Joint Venture and represents a key addition to Amaroq's extensive portfolio in the South Greenland Copper Belt. This region is becoming increasingly recognised for its critical mineral resources, offering a unique opportunity for Amaroq to contribute to the global supply of essential metals while supporting Greenland's sustainable economic development.

Next Steps

Amaroq intends to integrate the results from the 2024 exploration program into a broader exploration strategy for 2025. Planned activities include:

- Detailed geophysical surveys to refine initial drill targets across the Ukaleq Target;
- Advanced geochemical sampling to further delineate high-grade zones within the 19 km² anomalous area; and
- Regional exploration across the Johan Dahl Land licence to identify additional mineralized systems.

Amaroq is committed to working in close collaboration with Greenland's government and communities to ensure a responsible development of the region's mineral resources.

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Further Information:

About Amaroq Minerals

Amaroq's 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 Nalunaq Gold mine. 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 Companies Act.

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Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events and the future growth of the Corporation'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 Corporation'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 Corporation'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 Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation 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 contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No. 596/2014 on Market Abuse ("UK MAR"), as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, and Regulation (EU) No. 596/2014 on Market Abuse ("EU MAR").

Qualified Person Statement

The technical information presented in this press release has been approved by James Gilbertson CGeol, VP Exploration for Amaroq Minerals and a Chartered Geologist with the Geological Society of London, and as such a Qualified Person as defined by NI 43-101.

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