

Amaroq Minerals Ltd. Announces Market-Making Arrangements with Arion bank

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[Amaroq Minerals Ltd.](#) ("Amaroq" or the "Company") (AIM, TSX-V, NASDAQ Iceland: AMRQ), an independent mining company with a substantial land package of gold and strategic mineral assets in Southern Greenland, announces that it has engaged Arion bank hf. ("Arion Bank") to provide certain market-making services in respect of Amaroq's Icelandic depositary receipts (the "Depositary Receipts") listed on the Main Market operated by Nasdaq Iceland hf.

In accordance with the requirements of Policy 3.4 - *Investor Relations, Promotional and Market-Making Activities* of the TSX Venture Exchange and Nordic Main Market Rulebook for Issuers of Shares as published by Nasdaq Iceland and effective 1 January 2024, Amaroq hereby provides the following information regarding the service provider.

The engagement of Arion Bank was made pursuant to the terms of a market making agreement entered into between Amaroq and Arion Bank on January 24, 2025. Arion Bank, reg. no. 581008-0150, Borgartún 19, 105 Reykjavík, Iceland, holds a full banking license under the Act on Financial Undertakings, no. 161/2002 and is regulated by the Financial Supervisory Authority of the Central Bank of Iceland.

In accordance with the terms of the market-making agreement, Arion Bank shall be paid ISK 3,850,000 (Approx. C\$39,000) per quarter or a percentage of that amount for shorter periods, with such payment being settled at the end of each quarter. Arion Bank is permitted to increase the fee at its discretion by sending notification to Amaroq at least 25 days before the start of the next quarter, and this increase will come into effect in the quarter after such notification was received. Arion Bank shall post on each trading day buy- and sell quotes in the trading system of Nasdaq Iceland. Each bid and ask shall be for a minimum of 50,000 Depositary Receipts at nominal value. The bid-ask spread shall be as close as possible to 1.50%, but never less than 1.45%.

The market-making agreement is open-ended and is in force from 24 January 2025. The market-making agreement may be terminated at any time by either party upon providing a 14 days' prior written notice.

Amaroq confirms that the market-making services provided by Arion Bank are limited to the Depositary Receipts listed on the Nasdaq Iceland. The marking-making agreement does not contain any performance factors, and Arion Bank will not receive any common shares or options as compensation.

Arion bank and Amaroq are unrelated and unaffiliated entities and Arion Bank holds 9,006,946 common shares of Amaroq ("Common Shares") representing approximately 2.27 % of the issued and outstanding Common Shares.

The engagement of Fossar Investment Bank hf. (reg. no. 660907-0250, Armuli 3, 108 Reykjavik, Iceland) made pursuant to the terms of a market making agreement entered into on October 05, 2023 for the market-making services limited to Amaroq's Icelandic depositary receipts listed on the Nasdaq Iceland, remains in effect.

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For Corporation updates:
Follow @Amaroq_Minerals on X (Formerly known as Twitter)
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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.

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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