

# 2022 SAVA EXPLORATION RESULTS



**Amaroq Minerals**

[www.amaroqminerals.com](http://www.amaroqminerals.com) | AIM:AMRQ;TSXV:AMRQ

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## Technical Information

The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (December 2014) as required by NI 43-101. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.

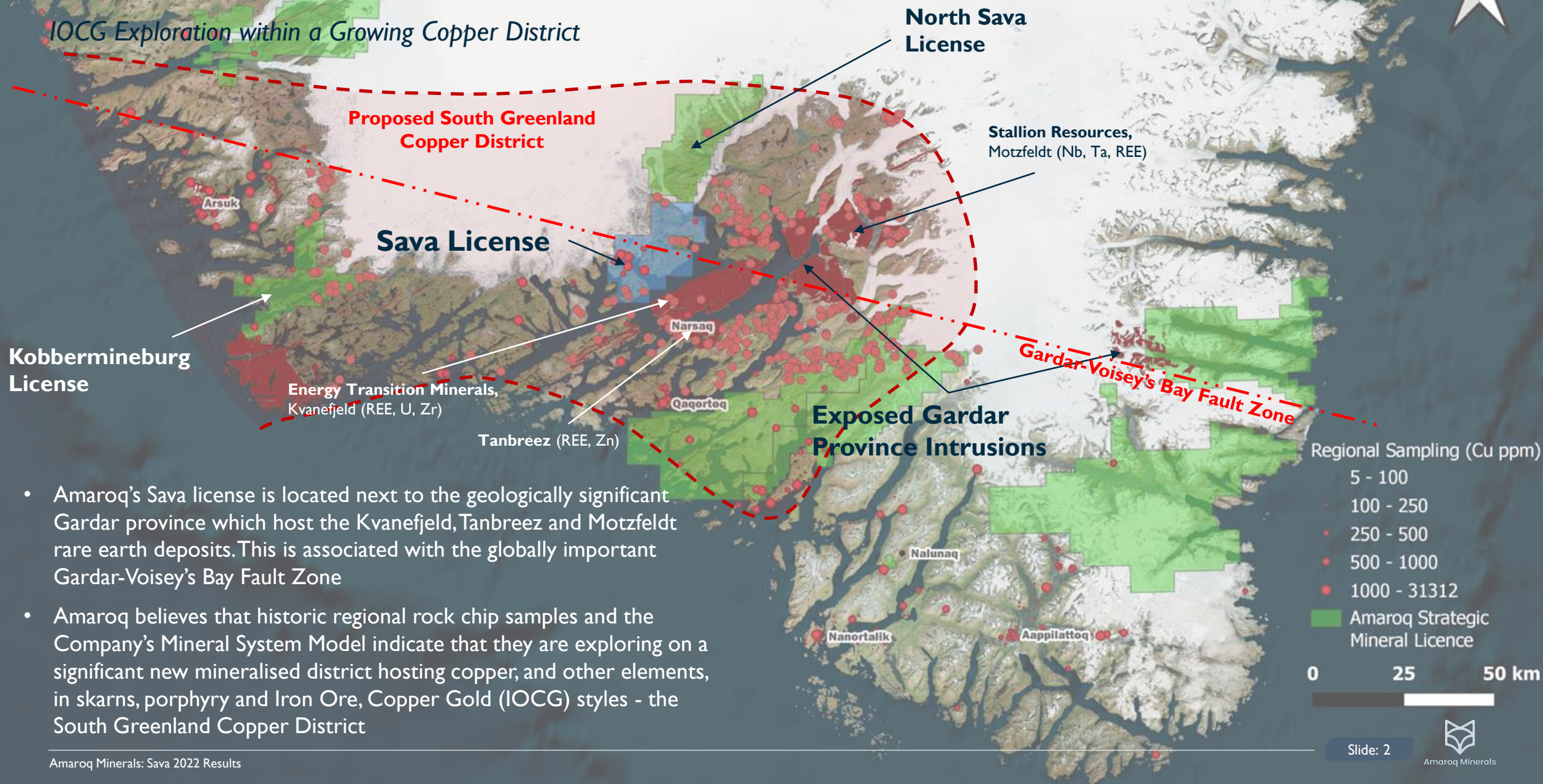
All scientific or technical information in this presentation has been approved on the Company's behalf by James Gilbertson, VP of Exploration, a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects. For further information about the technical information and drilling results described herein, please see the National Instrument 43-101 – Standards of Disclosure for Mineral Projects compliant technical report prepared by SRK Exploration Services Ltd. dated effective December 16, 2016, titled "An Independent Technical Report on the Nalunaq Gold Project, South Greenland" and the technical report prepared by SRK dated effective January 30, 2017, titled "An Independent report on the Tartog Project, South Greenland" (the "Technical Reports").

In line with the requirements of the AIM Rules for Companies, including the requirement to have a Competent Person's Report ("CPR") prepared within six months of any admission document, the Competent Person's Report titled "A Competent Person's Report on the Assets of Amaroq Minerals Ltd, South Greenland" dated June 26, 2020, is filed on SEDAR under the Company's issuer profile at [www.sedar.com](http://www.sedar.com) and is available on the Company's website at [www.amaroqminerals.com](http://www.amaroqminerals.com). All scientific and technical disclosure in that CPR is in compliance with NI 43-101 standards. The Company notes that this document does not replace the Company's existing 43-101 Technical Reports available on [www.sedar.com](http://www.sedar.com)



# SAVA EXPLORATION LICENSE LOCATION

*IOCG Exploration within a Growing Copper District*



- Amaroq's Sava license is located next to the geologically significant Gardar province which host the Kvanefjeld, Tanbreez and Motzfeldt rare earth deposits. This is associated with the globally important Gardar-Voisey's Bay Fault Zone
- Amaroq believes that historic regional rock chip samples and the Company's Mineral System Model indicate that they are exploring on a significant new mineralised district hosting copper, and other elements, in skarns, porphyry and Iron Ore, Copper Gold (IOCG) styles - the South Greenland Copper District

# THE 2022 SAVA EXPLORATION PROGRAMME

Amaroq built upon the 2021 exploration success and designed a programme to provide additional geological data across this evolving mineral target. This exploration involved:

1. **Scout Drilling** – A total of 318 m of core drilling was completed from two scout drillholes in Target West and Target South. These were designed to provide shallow sub-surface geological and stratigraphic information within two of the defined IOCG target areas from the 2021 results and did not target mineralization.
2. **Geological Mapping** – Geological mapping and sampling across the license continued from where 2021 left off. The aim was to map out structure, lithology and alterations over key target areas and specifically to expand on Target North.
3. **Rock Chip Sampling** – 128 rock chip and grab samples taken on a semi-systematic grid for ICP assaying by ALS Geochemistry
4. **Ionic Geochemistry** – an additional 10 soil samples specifically collected for ionic leach geochemistry to assess hydrothermal anomalies.
5. **Age Dating** – Re-Os analysis of molybdenite sourced from surface material from the Target West area in order to provide a temporal context to the mineralization.



**Geological mapping and sampling across Target South**



**Helicopter supported field activities**



**Helicopter Supported Scout drilling at Target West – Drillhole SAVA2201**

# KEY OBSERVATIONS FROM 2022

## *Further Target Definition Across Licence Area*

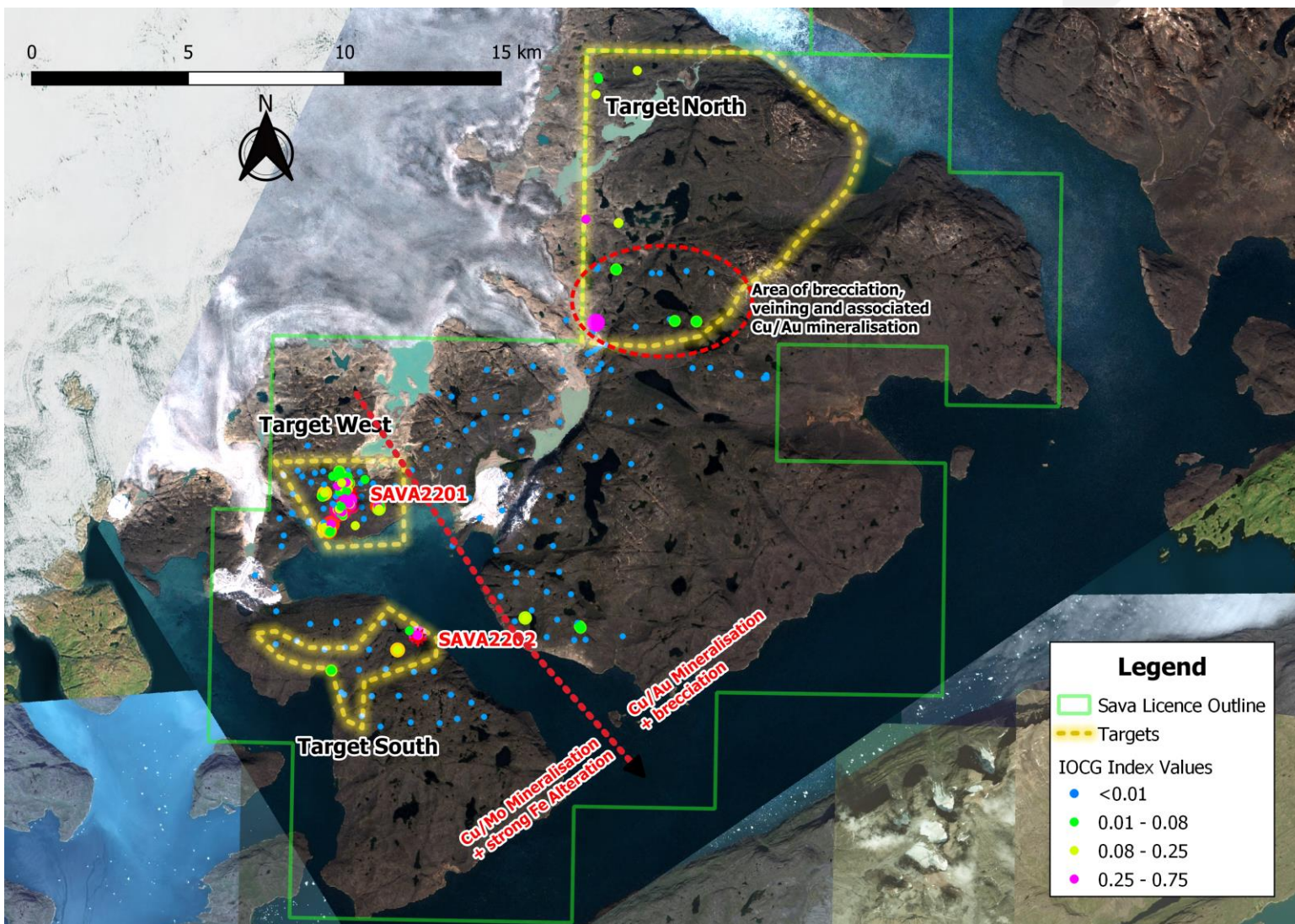
**Target West** – Scout drilling identified anomalous copper mineralisation from surface to 21m, containing chalcopyrite and bornite. Other zones of anomalous molybdenite throughout its 166m length. Potassic and sodic alteration styles documented as well as significant magnetite/albite alteration indicative of an IOCG style system.

Significant molybdenite mineralisation noted in surface outcrop (grab sample) around drillhole; 7.86% Mo.

Further mapping and sampling provided further definition to target area and an age of mineralisation of  $1778\text{Ma} \pm 9.3$  – terminal phase of the Ketilidian Orogeny,

**Target South** – strongly altered granitoid interested across 152m of scout drilling and included strong magnetite/albite alteration.

**Target North** – additional mapping and sampling expanded target area. Recognition of Cu/Au mineralisation but less molybdenum when compared to Target West. Target area now includes a ~1 km long brecciations/silicification zone hosting up to 0.46% Cu, 4.35g/t Au and 40.9g/t Ag.



**IOCG prospectivity, measured from geochemical analysis of surface samples, across the Sava licence resulting from the 2021 and 2022 exploration campaigns**

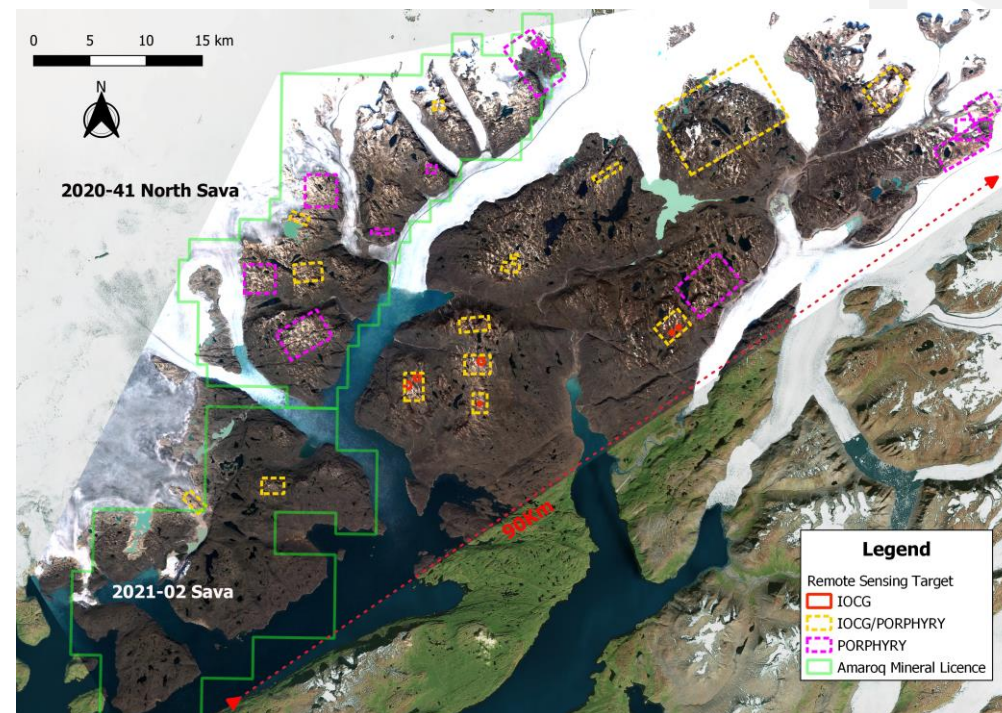
# EXPANDING COPPER DISTRICT

## *Remote Sensing Expanding the Potential Mineral Belt to the Northeast*

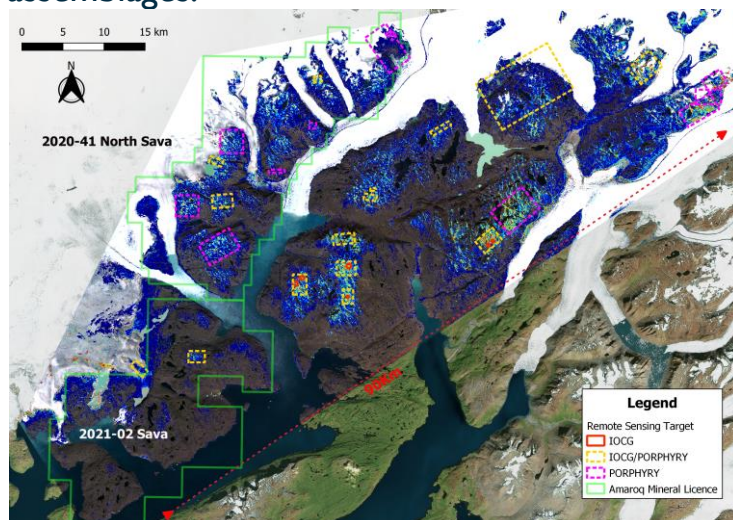
Special remote sensing commissioned with SRK Exploration and utilising the Descartes Labs geospatial processing platform has identified 33 new target areas across the wider Sava area.

SRK utilised the Fused Bare Earth Composite, which provides fused spectra from the Sentinel 2 and ASTER Bare Earth Composite products, providing 20 spectral bands spanning the visual to near infrared, shortwave infrared and thermal infrared all of which are resampled to the highest available resolution of 10 meters per pixel.

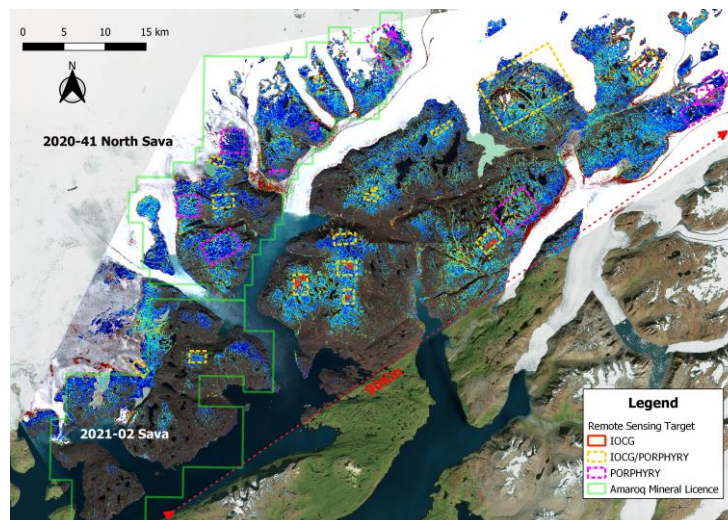
The interpretation focused on the identification of specific alteration styles including, iron oxide/hydroxide, propylitic and sericitic /white mica mineral assemblages.



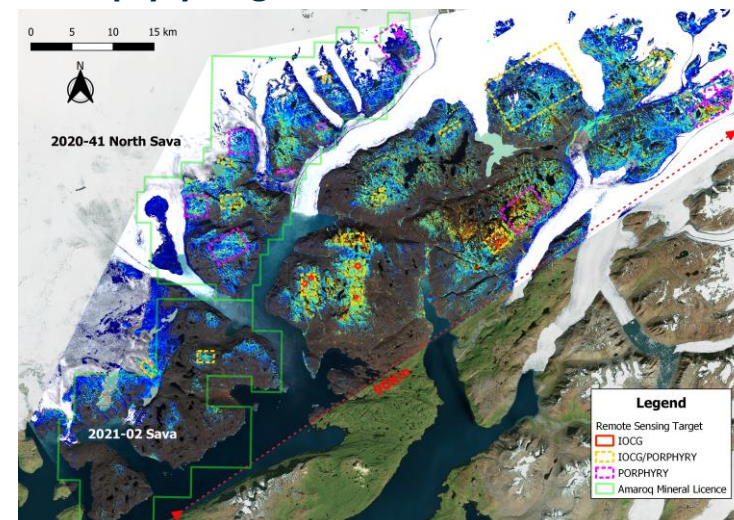
**Resultant IOCG and Porphyry target areas**



**Principal Component 4**



**MgOH B8 group content (propylitic)**



**Ferric oxide**

# AMAROQ CONCLUSIONS FROM THE 2022 SAVA PROGRAMME

*Amaroq believe Sava to be an evolving IOCG play*

The data collected from the 2022 exploration programme has provided significant new data to the Amaroq team and detailed interpretation of these data are ongoing.

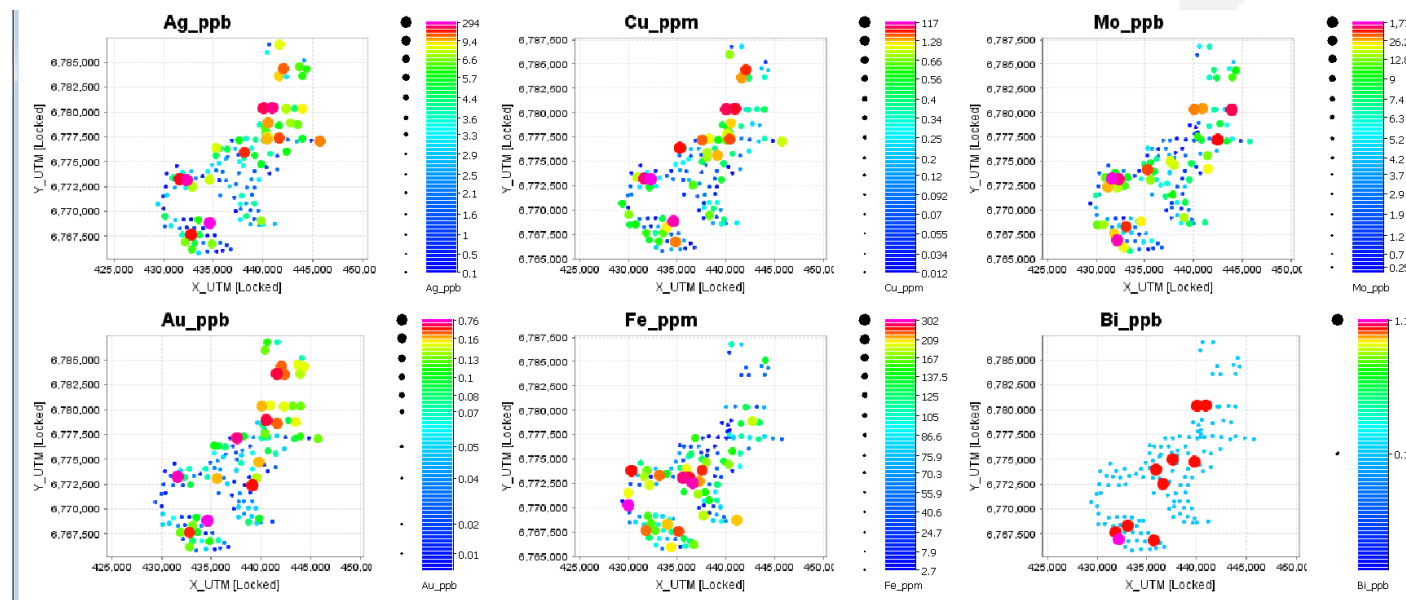
However, results so far reviewed provide many of the classic IOCG type geological characteristics including:

- Temporal associations with super continental cycles
- i-type granitoid association
- Widespread metasomatic alteration
- Fe rich alteration zonation
- Fe-quartz brecciation
- Geochemical and Cu sulphide zonations
- LREE enrichment patterns

Further to this, geochemical modelling from the assay results collected, continues to suggest porphyry prospectivity from the host rocks.

Further remote sensing work continues to be assessed and provides further evidence of a large mineral system centred on the Gardar-Voisey's Bay Fault Zone

As Amaroq continues to review this multi-element data, the Corporation has stated to engage with several external IOCG experts to assist in guiding the team into their 2023 field season.

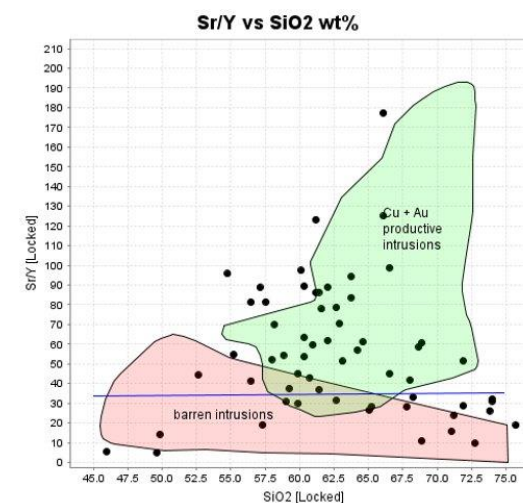


**Geochemical anomalism mapped across Target West, South and North**



**Porphyry  
prospective  
samples on the  
Sr-Y vs SiO<sub>2</sub> wt%  
after Loucks (2014)**

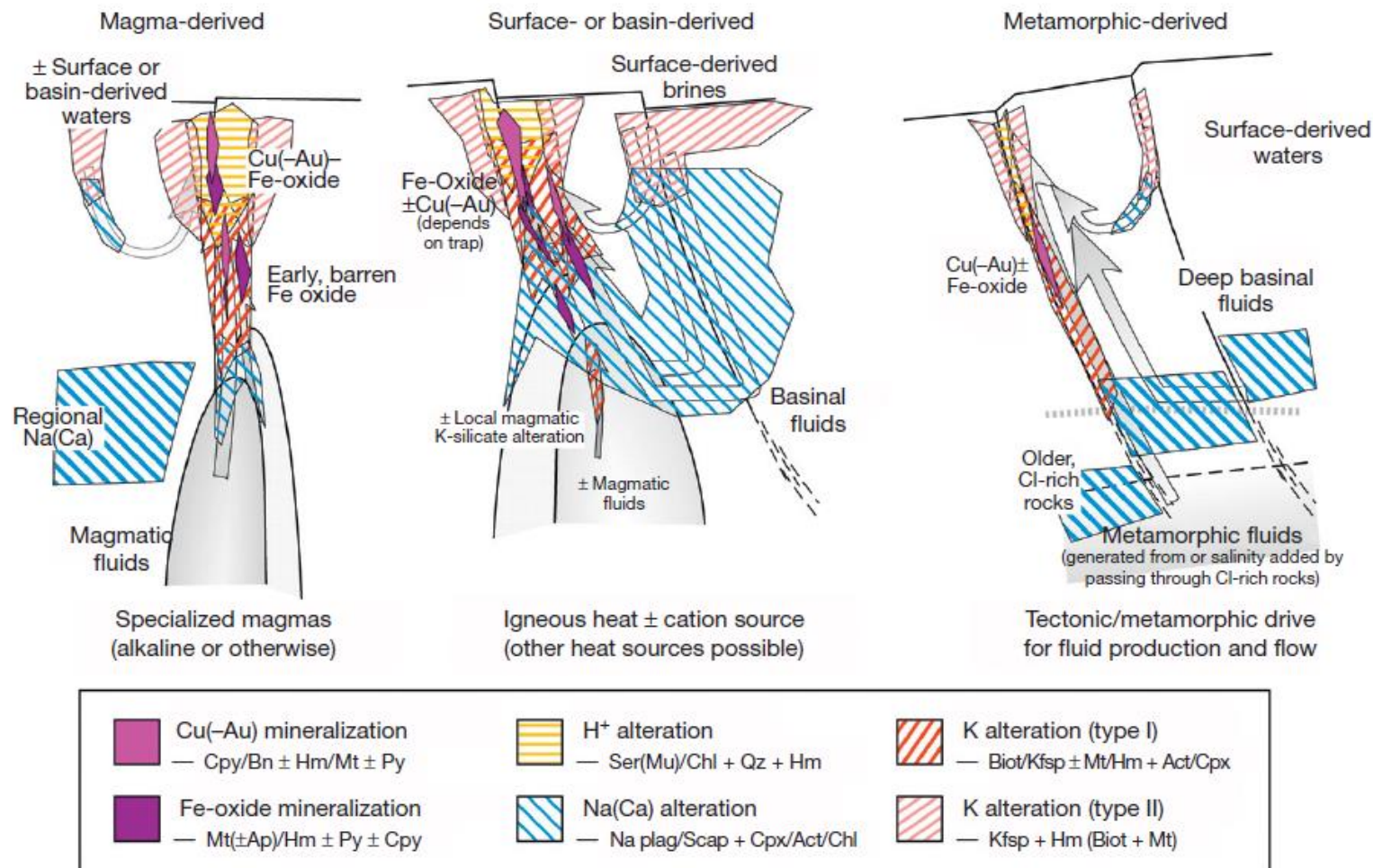
**Altered,  
unaltered granite  
contact in  
SAVA2201**



# REFERENCE - IOCG DEPOSITS

*IOCG class of deposits encompasses many end-member styles*

- IOCG deposits are so named after the several possible principal commodities, iron ore, copper and gold.
- IOCG mineralization is believed to be related to hot mantle upwellings, such as those which formed the Gardar Province.
- Notable global examples include Olympic Dam mine in Southern Australia operated by BHP with an estimated mineral resource in the region of 2.95Bt @ 1.2%Cu, 0.5g/t Au and 6g/t Ag.
- However, IOCG deposits encompasses a widespread and ill-defined group of deposits, with varying characteristics and target commodities.
- While at this early stage it is not possible to define the exact style of mineralisation that may be hosted within the Sava licence, Amaroq recorded many geological features that are suggestive of a large scale IOCG system.



**Alternative hydrothermal origins and architectures for IOCG systems illustrating possible fluid sources, paths, and distribution of alteration and ores - modified from Barton MD and Johnson DA (2004)**



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