

NANOQ INTERPRETATION RESULTS 2023



Amaroq Minerals

AIM, TSXV, NASDAQ Iceland: AMRQ

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Technical Information

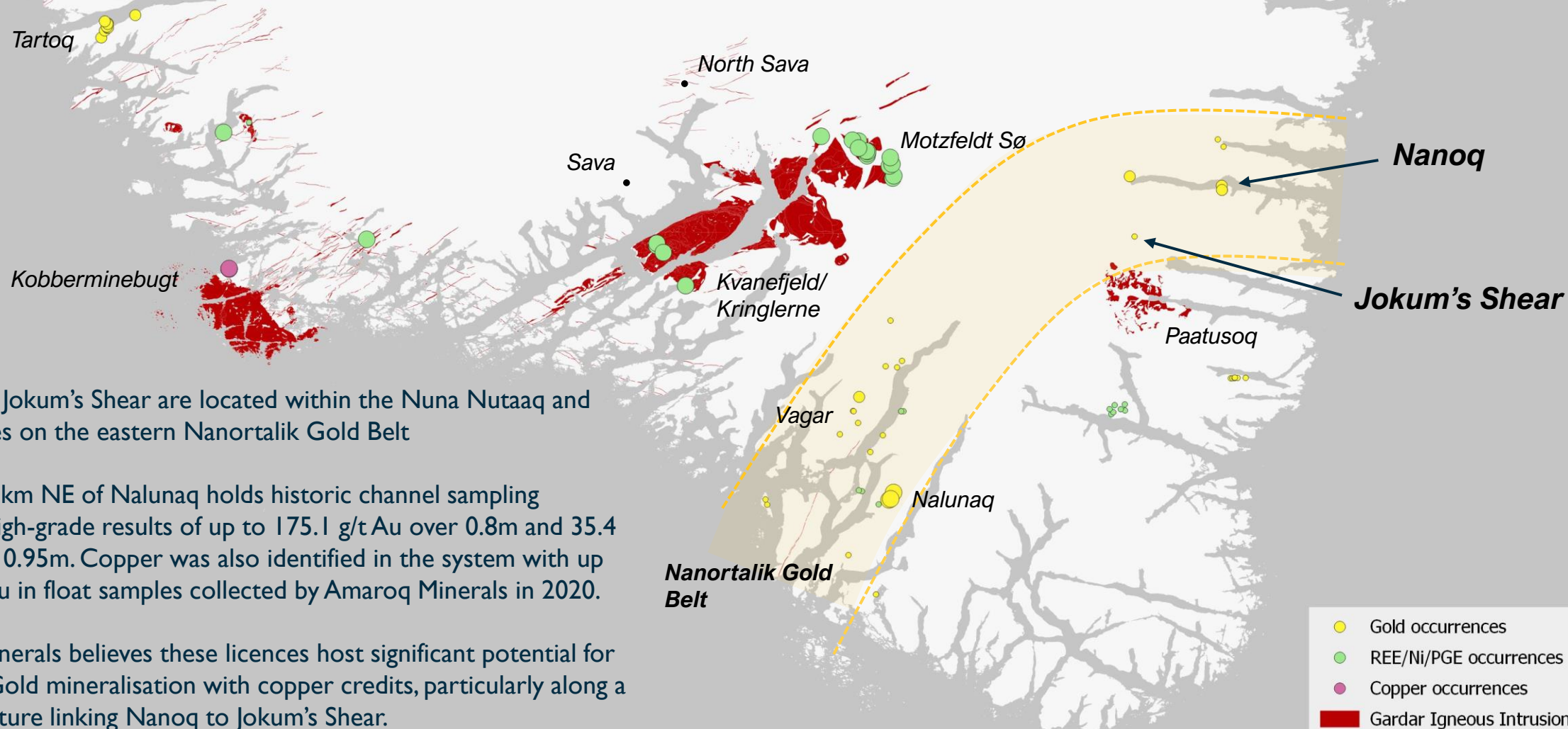
The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves (December 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 Tartoq 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 and is available on the Company’s website at 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

NANOQ & JOKUM'S SHEAR TARGETS

Highly prospective ground on the eastern Nanortalik Gold Belt



0 50 100 150 km

NANOQ GEOLOGICAL INTERPRETATION

Local geological and structural interpretations from Nanoq

Surface samples identify three key mineralized zones crossing Nanoq with results of up to 16.96 g/t Au in a newly defined structure – SZ3.

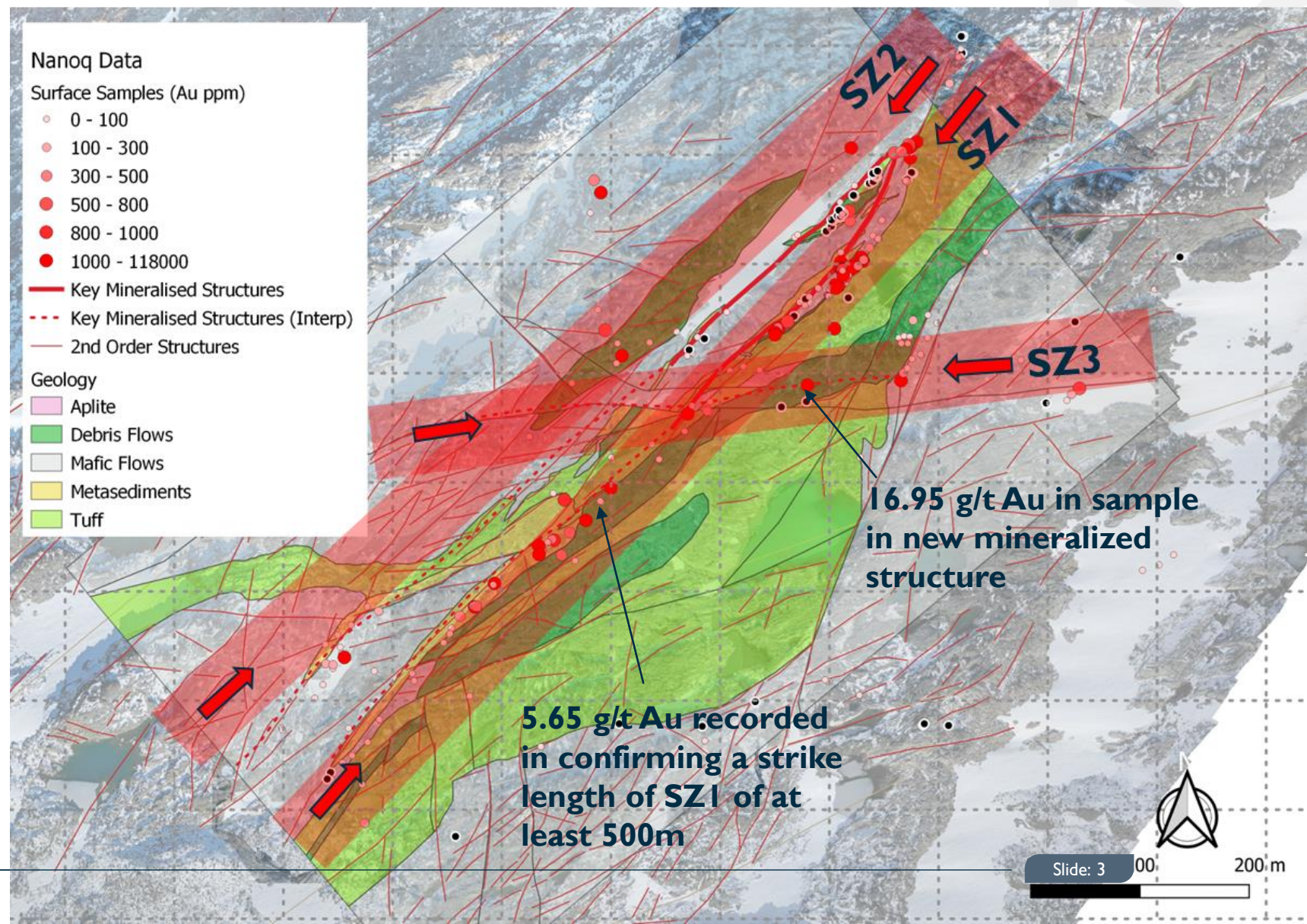
Detailed structural mapping provides strong evidence for gold mineralisation in quartz veins within a structurally favorable folded volcano sedimentary sequence.

This folder sequence suggested that multiple parallel structures may exist enhancing the potential of the project.

The extent of mineralization on this structure alone has the potential hosts a significant near surface orogenic gold deposit.

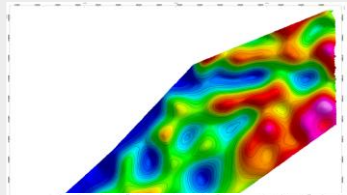
The work conducted in 2023 confirms that there are up to a further four repeated structures to the west of Nanoq

Current hypothesizes is that the structural orientations have produced mineralized bodies that are likely to be near vertically plunging.

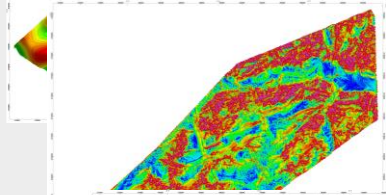


ALS GOLDSPOT GEOPHYSICAL INTERPRETATION

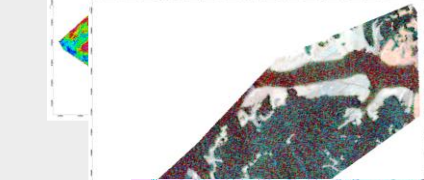
INPUTS



Gravity



Magnetics

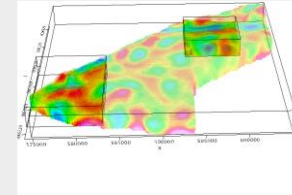
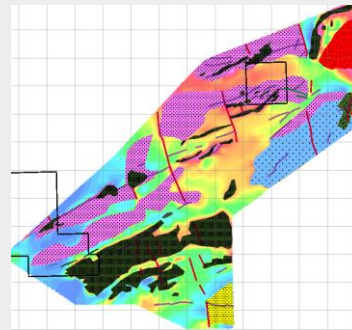


Radiometrics

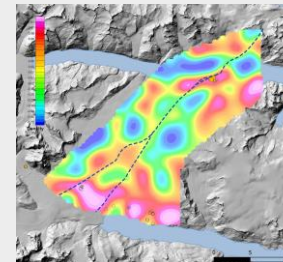
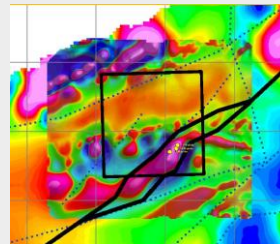


Geology

PROCESS



Density/Gravity 2D Inversion
Susceptibility Inversion
Structural Analysis
Cross correlation/interpretation

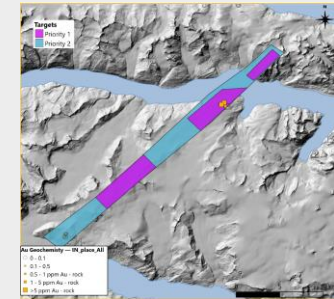


GOLDSPOT
GEOTIC

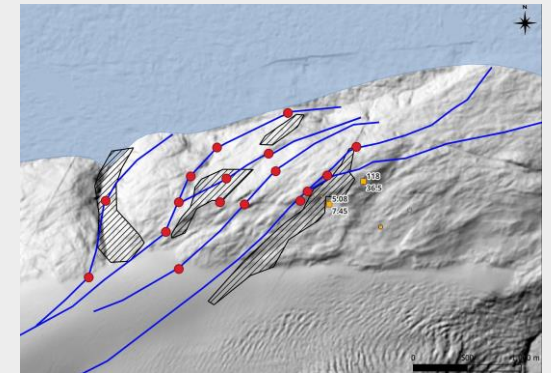


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OUTPUTS



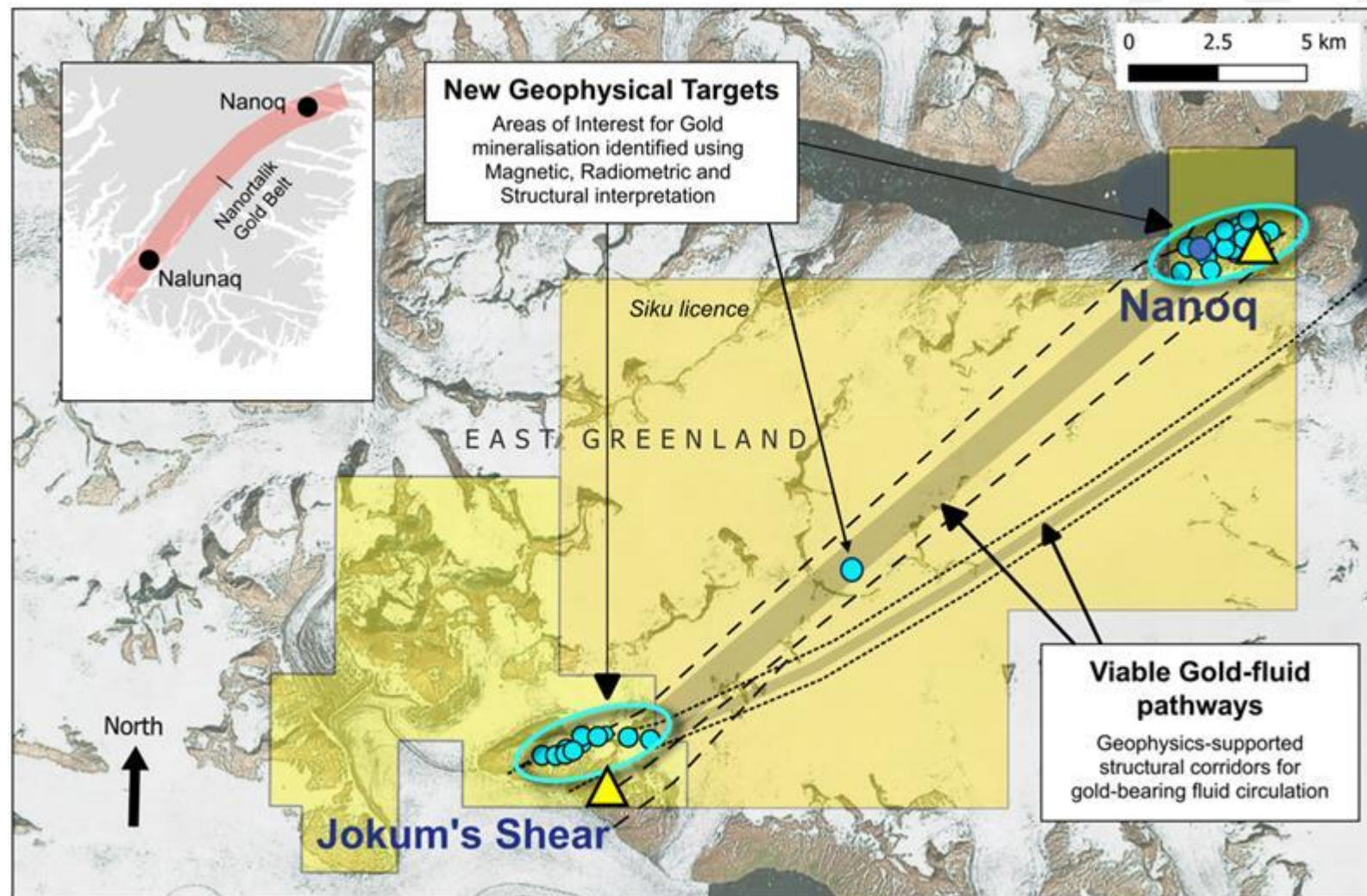
- ✓ **Structural Corridors**
- ✓ **Priority Drill Targets**



KEY RESULTS FROM 2023 INTERPRETATION

The 2023 interpretation have significantly increased Amaroq's understanding of this region of the Nanortalik Gold Belt and specifically:

- Confirms the existence of two gold hosting corridors striking ~25km
- Developed 17 priority gold targets across four repeated structures to Nanoq
- Development of 7 priority gold targets across Jokum's Shear
- The identification of numerous crustal-scale structures likely to be associated with gold-bearing fluid circulation
- The discovery of an important structural dilation zone indicative of significant fluid flow and potential mineralisation

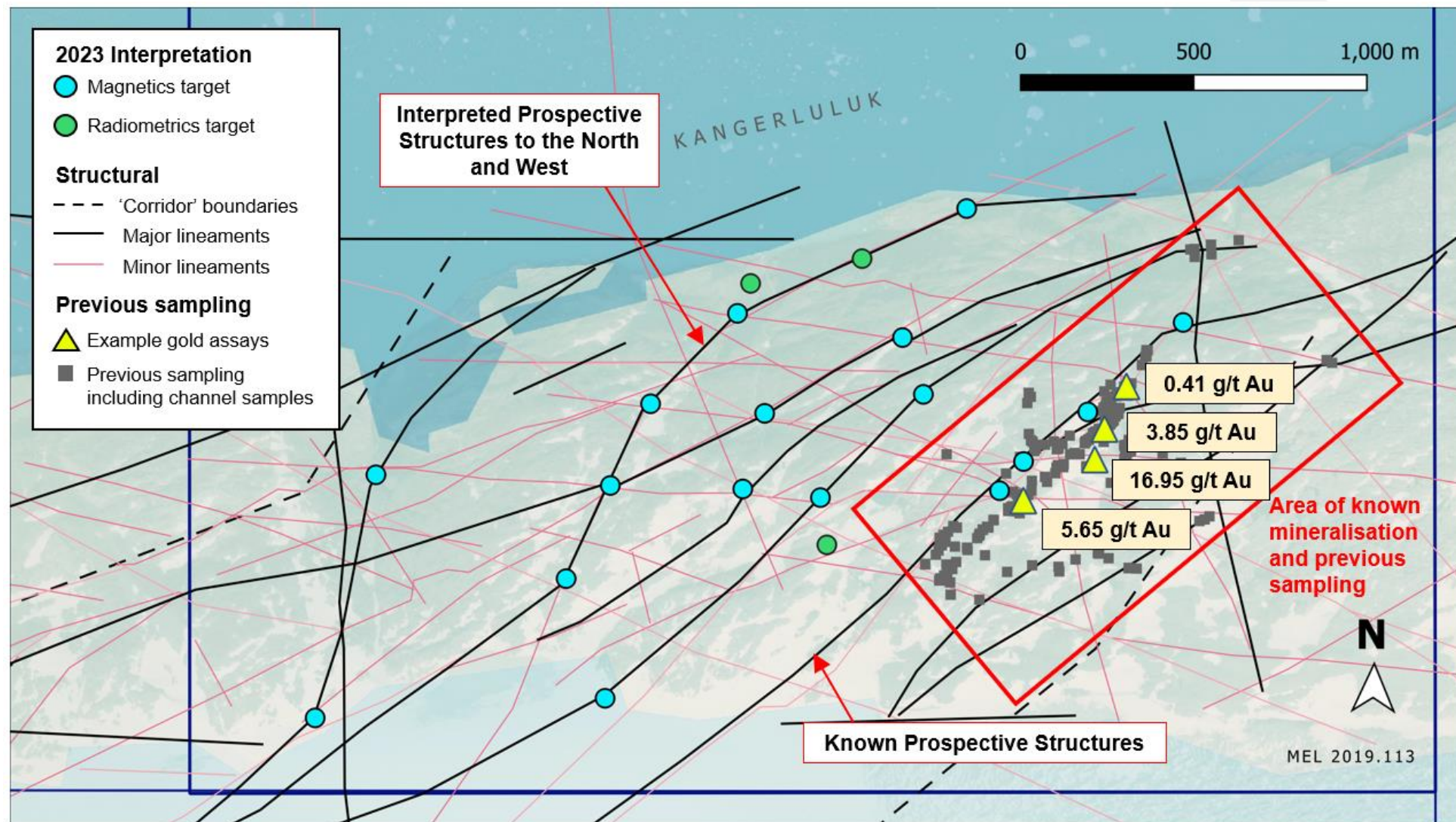


KEY RESULTS FROM 2023 INTERPRETATION

At Nanoq the prospective area has more than doubled.

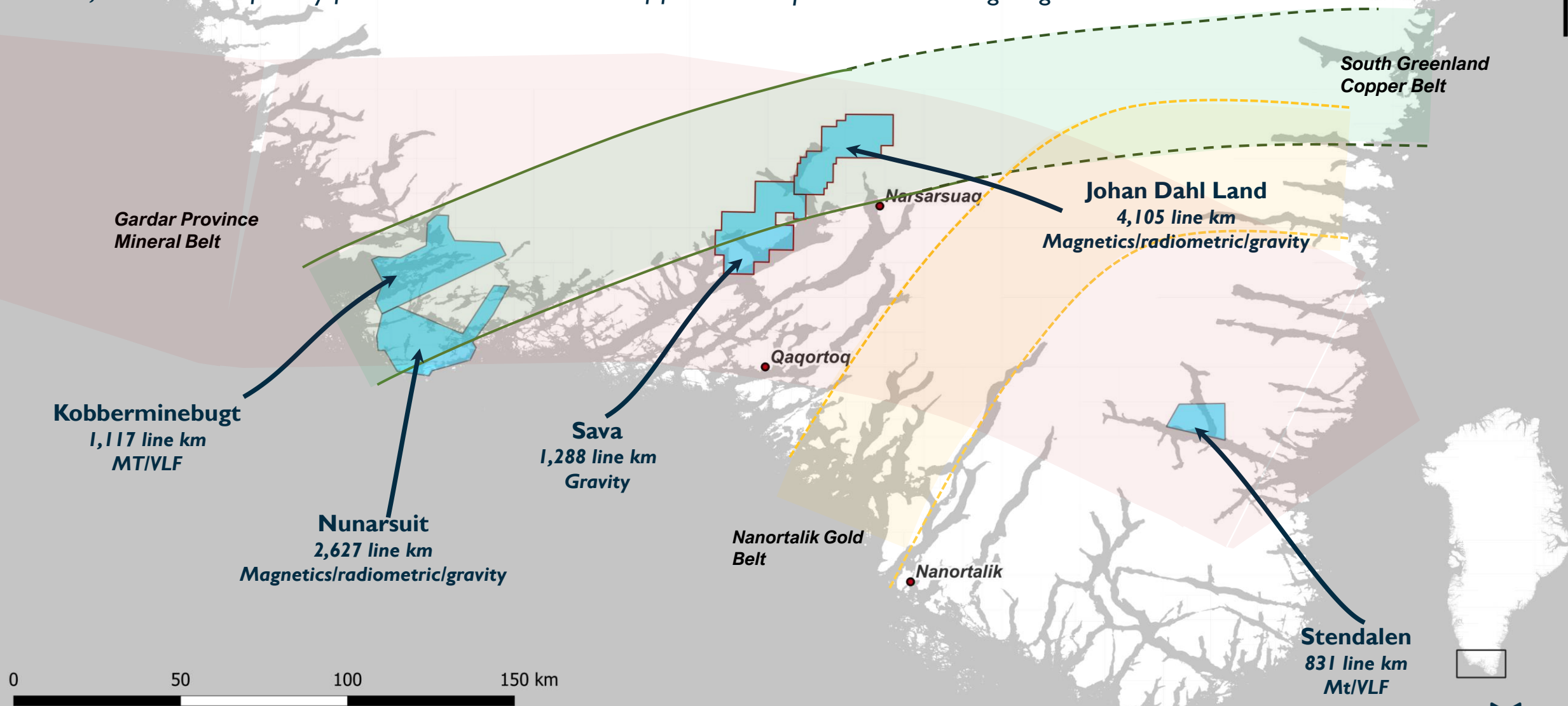
Repeated parallel hosting structures have been defined to the north and west of the known surface mineralisation with all targets open to the southwest.

Amaroq are busy further interpreting these results and designing further field exploration programmes which would likely include between 5-10km of surface drilling to continue to build up the scale and confidence in the project and provide the Company with a maiden Mineral Resource for Nanoq.



2023 GEOPHYSICAL PROGRAMME

~10,000 line km of newly flown data collected ahead of further interpretations and targeting





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