



**PROXY FORM FOR HOLDERS OF ICELANDIC DEPOSITORY
RECEIPTS (“IDRs”)**



Amaroq Minerals

**FOR THE ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS
 (“AGM”) OF AMAROQ MINERALS LTD. (THE “CORPORATION”)**

This Proxy form is the Instruction to Arion Bank hf. (“Arion”) to appoint a proxy to vote on your behalf in accordance with your instructions at the AGM of the Corporation at 2 pm GMT on **14 June 2024**.

**TO VIEW NOTICE OF THE AGM, MANAGEMENT INFORMATION CIRCULAR AND THE ANNUAL REPORT ONLINE
VISIT: <https://www.amaroqminerals.com/investors/annual-general-meeting-2024/>**

Voting Record Date is on 10 May 2024.

This signed Proxy form must be sent to your custodian in Iceland no later than **4:00 pm on 31 May 2024** in order for Arion to vote as per your instruction at the AGM.

Before completing this form, please read the explanatory notes below.

I/We.....(name(s))

.....(address(es))

Icelandic ID No. or passport No.:being [a] registered owner[s] at Nasdaq CSD Iceland by 5:00 p.m. (GMT) on 10 May 2024 of IDRs representing shares in the above named Corporation hereby instruct and authorise Arion to appoint and instruct the Chairman of the AGM to attend, speak and vote on my/our behalf at the AGM of the Corporation to be held on **14 June 2024 at 2 pm GMT** and at any adjournment of that meeting. I/we instruct and authorise Arion to direct such proxy to vote on the resolutions to be proposed at such meeting as set out below. This proxy form is only to be used in respect of the resolutions mentioned below. Please insert an “X” in the appropriate space alongside each resolution to indicate how you wish the votes in respect of the shares represented by your IDRs to be cast.

RESOLUTIONS		
1. Election of directors	FOR	AGAINST
Graham Stewart		
Eldur Olafsson		
Liane Kelly		
Sander A.J.R. Grieve		
David Neuhauser		
Sigurbjorn Thorkelsson		
Line Frederiksen		
Warwick Morley-Jepson		



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2. Re-appointment of Auditors	FOR	WITHHOLD
To re-appoint BDO Canada LLP as the auditor of the Corporation for the ensuing year and to authorize the board of directors to fix the auditor’s remuneration.		

3. Stock Option Plan	FOR	AGAINST
To consider and, if thought advisable, to pass with or without variation, an ordinary resolution confirming, authorizing and approving the Corporation’s Stock Option Plan.		

4. Restricted Share Unit Plan	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution to approve the Corporation’s Restricted Share Unit Plan.		

5. Continuation from a corporation organized under the Canada Business Corporations Act to a corporation organized under the Business Corporations Act (Ontario)	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, a special resolution approving the Corporation’s continuation from a corporation organized under the Canada Business Corporations Act to a corporation organized under the Business Corporations Act (Ontario) (the “Continuance”).		

6. Authorization to set the number of directors	FOR	AGAINST
To consider, and, if thought advisable, to pass, with or without variation, a special resolution to authorize the board of directors of the Corporation, subject to the Continuance, to set the number of directors from time to time within the minimum and maximum number of directors set forth in the articles of the Corporation, in accordance with Section 125(3) of the Business Corporations Act (Ontario).		

SIGNATURE	DATE

Notes to the proxy form:

- 1** As the holder of the shares in the Corporation represented by your IDRs, Arion is entitled to appoint a proxy to exercise all or any of the rights attaching to such shares to attend, speak and vote at a general meeting of the Corporation. You can only direct Arion to appoint a proxy using the procedures set out in these notes.
- 2** Only IDR Holders who are directly registered in the Nasdaq CSD Iceland register or who have a voting right registration by 5.00 p.m. (GMT) on 10 May 2024 may instruct and authorise Arion in accordance with this proxy form.
- 3** In the case of joint shareholders, only one holder need sign. In the case of a corporation, this proxy form should be signed by a duly authorised director whose capacity should be stated, or by power of attorney, accepted by Arion.