2025 SATELLITE GOLD EXPLORATION RESULTS

Amaroq

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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 Consulting (UK) Limited dated effective September 3, 2022, titled "Technical Report on the Mineral Resources of the Nalunaq Project, Greenland" and the technical report prepared by SRK Exploration Services Ltd. 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.sedarplus.ca 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.sedarplus.ca

2025 SATELLITE GOLD EXPLORATION RESULTS

Highlights

Nanortalik Gold Belt

- **New high-grade gold discovery at Vagar up to 28.6 g/t Au over a 2 km ridge at Qoorormiut North Ridge (Q-North Ridge).**
- **Vagar Ridge re-interpreted: mapping identifies folded mafic dyke hosting high-grade shoots; new drill targets defined.**
- **Gold-copper system discovered at Anoritooq: Isortup Qoorua, 50km north of Nalunaq, with results up to 38.7 g/t Au and 1.98% Cu, confirming a high-grade Au-Cu zone for follow-up. Amaroq intend to test the potential for Isortup Qoorua to host a significant satellite gold resource.**
- **New orogenic gold targets developed adjacent to the Nalunaq Gold Mine at Napasorsuaq with results up to 3.58g/t Au and 0.54% Cu.**

New gold zone in South West Greenland

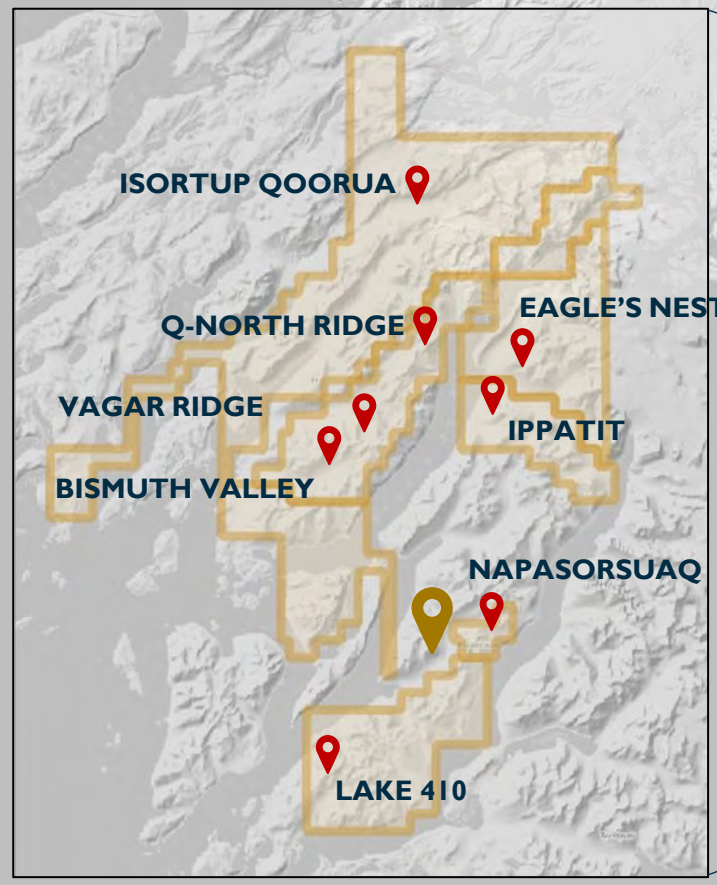
- **New finds at Tartoq & Ippatit: Gold-bearing quartz veins up to 3.1 g/t Au (Tartoq) and 0.7 g/t Au (Ippatit) discovered in previously undocumented zones of quartz veining in the Nanortalik Gold Belt, close to the Nanoq project.**
- **New gold discovery at Grænseland with up to 3.9 g/t Au in quartz veins from 0.5 to 2 meters in thickness and over a strike length of approximately 500m.**

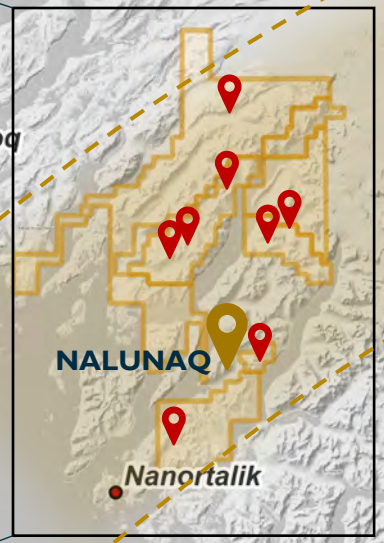
Extensive regional success

- **540+ samples collected across 11 licences, confirming multiple new gold zones and validating historic showings.**

2025 PROGRAMME OUTLINE

The 2025 Satellite gold programme concentrated on reconnaissance "boot on the ground" geological exploration aimed as identifying gold targets with the highest potential to either provide future additional feed to Nalunaq or to develop into standalone projects in their own right





Nanortalik Gold Belt

Advanced Project

Satellite Target

N

0 20 40 60 km

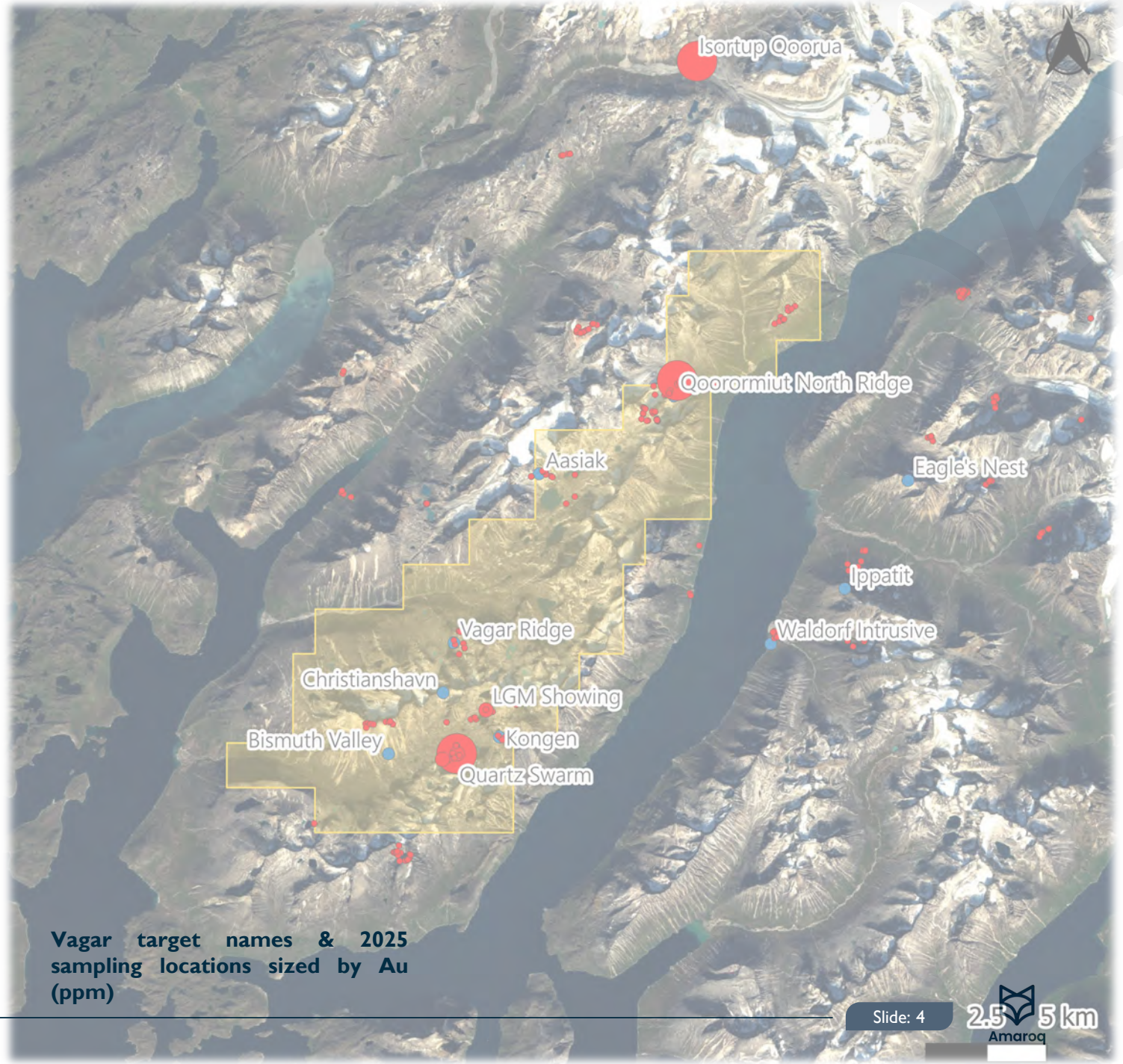
NANORTALIK GOLD BELT

The Vagar Licence

The Vagar licence, situated in the Nanortalik Gold Belt adjacent to the Nalunaq Mine, was a major focus of 2025 regional exploration. Work on Vagar targeted both historic high-grade occurrences and new conceptual targets identified through structural analysis.

Geological teams visited historic Au occurrences including Christianshavn, LGM Showing, Kongen, Bismuth Valley & Quartz Swarm to assess the scale of mineralisation

Additionally, team followed up on numerous remote sensing targets and sites continued to hold potential from the Company's Mineral System model for South Greenland. This resulted in the successful discovery of further high value targets.



Vagar target names & 2025 sampling locations sized by Au (ppm)

NANORTALIK GOLD BELT

Vagar Ridge 2025 Reinterpretation

Within the Vagar licence, the known "Vagar Ridge" prospect (scene of historical high-grade veins and past drilling) was revisited by Amaroq's team and specialist structural geologists.

Detailed mapping revealed that the high-grade gold at Vagar Ridge appears to be controlled by a folded mafic dyke structure with abundant quartz tension gashes, rather than a through-going shear vein as previously thought. This new geological model explains the distribution of past drill hits and has highlighted untested positions along the fold and its limbs where additional gold shoots may occur.

While some of the previous drill holes at Vagar may have missed the main structure, the reinterpretation has identified specific drill targets that could intercept the plunging high-grade ore shoots.

This improved understanding continues to illustrate the significant resource potential at Vagar Ridge. The Company has already designed a set of follow-up drill holes for Vagar Ridge, contingent on final approvals and logistics for the 2026 season.

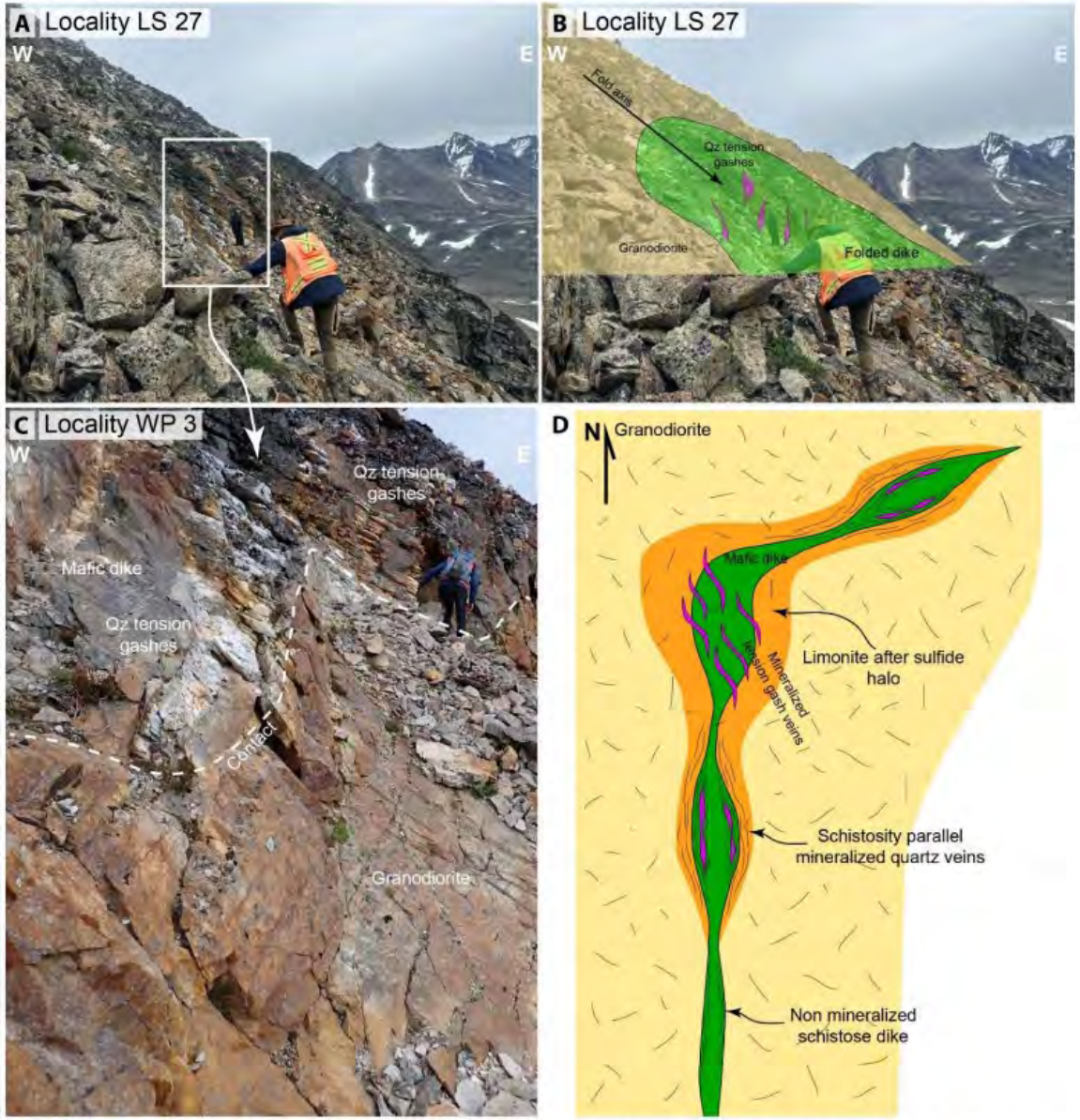


Figure 35 - (A-B) Quartz tension gashes in the hinge of the folded dike. (C) Detailed of mineralized quartz tension gash swarm in the hinge of the folded dike. (D) Model for mineralized quartz vein development in the folded dike.

NANORTALIK GOLD BELT

Q-North Ridge

At this new target area in northern Vagar, sampling and mapping have outlined a significant gold anomaly. Multiple grab samples from an altered ridge returned high gold grades, peaking at 28.6 g/t Au, with several samples in the multiple gram-per-tonne range.

The gold is associated with intense chlorite-quartz-pyrite alteration along a NE-trending fault zone. The anomalous zone extends for roughly 2 km along the ridge, suggesting substantial tonnage potential if grade and geometry continuity can be confirmed.

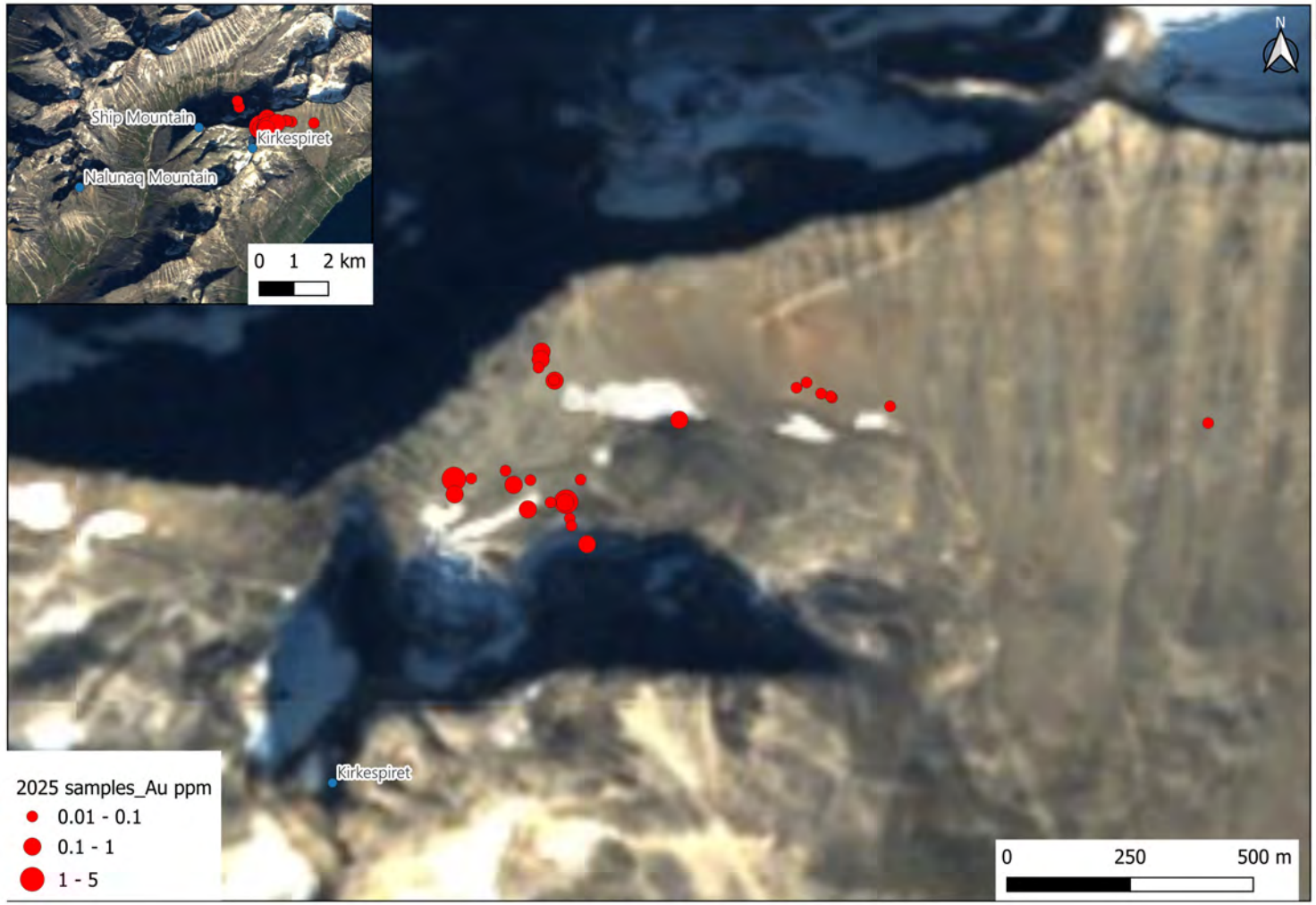
Q-North Ridge was previously undocumented, making this a notable new discovery for Amaroq. Based on these results, the Company now considers this prospect within the top priority satellite targets for resource drilling. Planning is underway to conduct further exploration which may include detailed sampling and geophysical survey work, ahead of a potential scout drilling campaign in 2026.

NANORTALIK GOLD BELT

Napasorsuaq

Napasorsuaq is characterized by quartz veins within amphibolite units. Sampling this year returned assays up to 3.6 g/t Au along with elevated copper (up to 5,440 ppm Cu, or ~0.54% Cu), with mineralisation very reminiscent to that mined at Nalunaq. These results confirm earlier indications of gold at Napasorsuaq and underscore its potential as another satellite zone that could be developed to provide supplemental feed to Nalunaq.

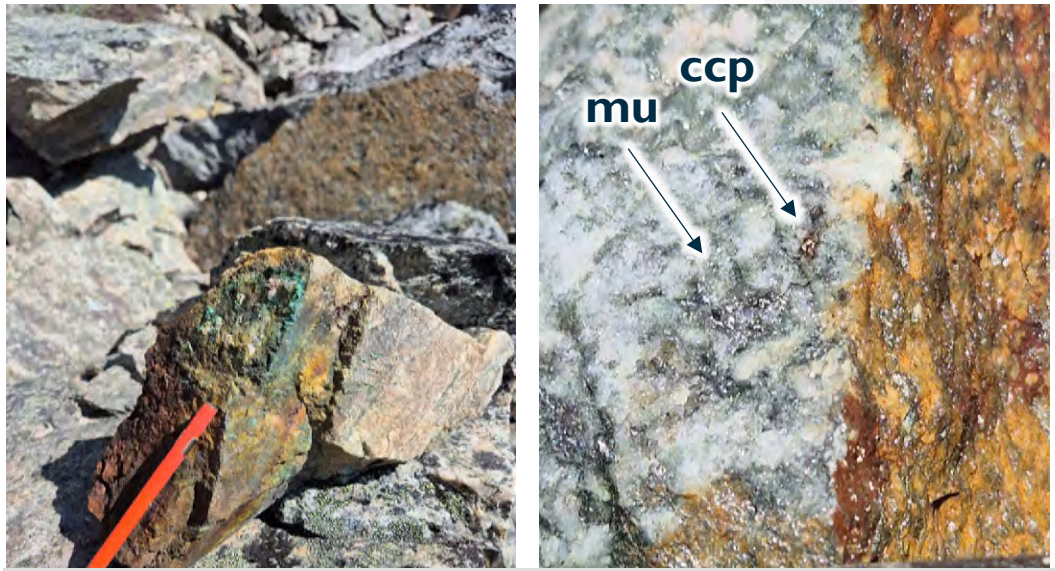
Moreover, several historic showings in the Vagar licence were revisited and sampled to validate historical data. The team confirmed high-grade gold at these sites, which provides confidence in the exploration approach adopted and the remaining potential within Vagar. Collectively, the 2025 work on Vagar has expanded the known gold endowment of the area and laid the groundwork for more advanced exploration, with multiple targets now drill-ready.



NANORTALIK GOLD BELT

Isortup Qoorua

Exploration teams traversing this area discovered an extensive zone of quartz-sericite-pyrite (phyllic) alteration cutting the host granitoids, with abundant malachite staining observed — a visual indicator of copper mineralisation. Rock grab samples from this altered corridor returned exceptional grades, including gold values up to 38.7 g/t Au and copper up to 1.98% Cu. These assays confirm Isortup Qoorua as a high-grade gold-copper system at surface. Notably, such a combination of high Au and Cu is suggestive of an intrusive-related or hydrothermal breccia style system. The mineralisation at Isortup Qoorua is associated with a several-kilometre-long structural corridor, and the 2025 findings mark the first significant ground confirmation of this target's potential.



Isortup Qoorua, close-up photographs of rock collected from the zone of quartz-muscovite-pyrite alteration shown in the previous slide. The muscovite (mu) is medium- to coarse-grained and of hydrothermal origin. The sulphides consist of pyrite and chalcopyrite (ccp) with supergene malachite.

This result is particularly significant as it highlights that the Amaroq team has effectively "ground-truthed" historical anomalies by locating the bedrock source and demonstrating its high-grade nature. Given the scale of the alteration zone and the grades obtained, Isortup Qoorua is now earmarked as a priority target for more intensive follow-up. The Company is reviewing the options to carry out detailed mapping, trenching, and possibly geophysical surveys over this prospect in the next field season, with the aim of defining drill targets. Isortup Qoorua has the potential to yield a significant satellite gold resource, and further work will determine if a drilling program is warranted in 2026 to test the depth continuity of this surface mineralisation.

NANORTALIK GOLD BELT

Ippatit

The Ippatit prospect, located on a mountain within the Nuna Nutaaq (Nanoq) licence, 26km from Nalunaq and across from Eagle's Nest, was examined for the first time by Amaroq's team in 2025. Ippatit was identified as a target due to its favourable geology and remote sensing lineament patterns, despite having no significant historical exploration.

Geologists at Ippatit discovered an extensive network of massive quartz veins outcropping near the mountain summit. Individual veins reach thicknesses of several meters in places and exhibit sulphide mineralisation (potentially pyrite and chalcopyrite) along with iron staining. Because of the steep terrain, direct sampling of some vein outcrops was challenging, but numerous float samples (rock fragments) were collected from scree slopes directly below the veins. These float samples returned anomalous gold values, with assays up to 0.68 g/t Au – a modest grade in itself, but highly significant given that the source veins are nearby in place. The presence of gold in multiple float samples suggests that the quartz vein system is mineralised and could host higher grades.

Ippatit's importance lies in the fact that it represents a new, previously undocumented zone of quartz veining in the Nanortalik Gold Belt. The size of the veins observed is encouraging, as large vein systems can often have shoots or pockets of much higher grade that were not captured in the limited float sampling. Follow-up work at Ippatit will involve attempting to reach and sample the in-situ veins. Additionally, soil sampling and geophysical surveys may be utilized on the flanks of the mountain to detect any sub-surface mineralisation associated with the veins. While early-stage, Ippatit adds to the pipeline of targets with the potential to deliver a new gold discovery.

SOUTHWEST GREENLAND

Tartoq

The Tartoq gold project, situated in Southwest Greenland, is notable as it lies on a separate Archaean greenstone belt (the Tartoq belt) distinct from the Nanortalik belt. Historically, Tartoq was known to host gold showings, but large parts of the licence remained unexplored in detail. In August 2025, Amaroq conducted a short reconnaissance trip to Tartoq, focusing on areas that had never been sampled before. This work has resulted in the identification of new gold-bearing quartz veins and an extension of the known gold footprint at Tartoq.

Exploration concentrated on the Iterlak area of the Tartoq licence, where mapping had suggested potential structures. The team discovered multiple narrow quartz veins (approximately 20–30 cm wide) within altered mafic host rocks. Assay results from grab samples of these veins returned gold values up to 3.14 g/t Au. These results confirm gold presence in a part of the licence that had no prior sampling, thereby opening up a new zone for consideration. Importantly, the veins at Iterlak occur in swarms and appear to persist along strike for tens of meters, with intermittent exposures along a ridge. The host geology and vein style are indicative of classic orogenic (greenstone-hosted) gold.

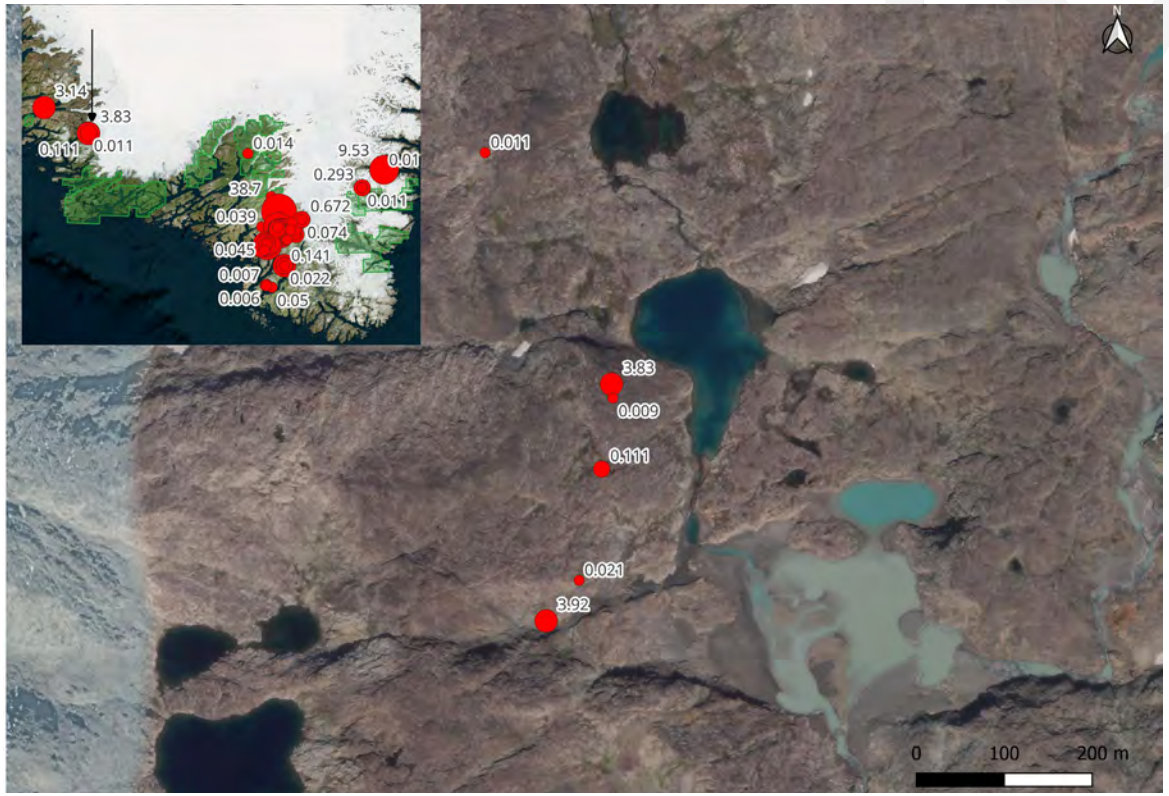
The new occurrences at Tartoq confirm that significant portions of this greenstone belt remain underexplored and that careful mapping and prospecting can yield fresh discoveries. Tartoq continues to be a valuable part of Amaroq's portfolio, representing a longer-term growth opportunity with bulk-tonnage and high-grade vein potential.

Newly discovered Au-bearing quartz veins, up to 3.14ppm Au.

SOUTHWEST GREENLAND

Grænseland

As part of Amaroq's broader 2025 campaign, a reconnaissance team was also dispatched to the Company's South West Greenland prospecting licence. While the primary 2025 objective in West Greenland was to conduct project review and logistical planning for 2026, the team took the opportunity to examine prospective zones for precious metals. This led to an encouraging gold find in an area termed Grænseland ("Borderland"), which had not been previously explored for gold.



At Grænseland, Amaroq geologists identified a sizeable quartz vein structure cutting through the host gneissic rocks. The vein ranges from 0.5 to 2 meters in thickness and was observed intermittently over a strike length of approximately 500 meters before disappearing under shallow cover. Several grab samples were collected along this structure, and assays revealed gold mineralisation up to 3.92 g/t Au. This is a notable grade for an initial prospecting sample in an unexplored area. The gold appears to be associated with classic quartz veining and iron oxide staining (gossanous patches), which often signify underlying sulphide mineralisation. The extent of the vein and the presence of gold across multiple points on its strike are highly promising, suggesting that Grænseland represents a new gold occurrence of interest in West Greenland.

While still at an early stage, the Company is optimistic that Grænseland could evolve into a target for more detailed exploration in the coming years, complementing our South Greenland gold projects. Any advancement here would align well with Amaroq's strategy of building a diversified pipeline of mineral prospects across Greenland.

2025 EXPLORATION SUMMARY & NEXT STEPS

Concluding Remarks

- **2025 results have significantly advanced Amaroq's understanding of its satellite gold projects, identifying multiple new targets for growth across the Nanortalik Gold Belt.**
- **Follow-up work is planned on the highest-priority prospects, including drill planning at Vagar Ridge and further surface exploration across other emerging zones.**
- **Over the winter, Amaroq's team will integrate new data and refine drill targets ahead of a potential maiden satellite drilling programme in 2026.**
- **Exploration activities were delivered on time and on budget, meeting the objectives set out for the 2025 campaign.**
- **These results reinforce the strong upside potential within Amaroq's gold portfolio and the Company's strategy to grow resources beyond Nalunaq through systematic exploration across Greenland.**
- **Additional assay results and updates from Nalunaq and Nanoq will follow in Q4, completing a comprehensive overview of Amaroq's 2025 exploration progress.**

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