



ENVIRONMENTAL POLICY

AMAROQ LTD. ("Amaroq", or the "Corporation")

The Corporation recognizes that its operational activities have an impact on the natural and social environment.

Amaroq is confident that effective environmental and biodiversity management will enable us to manage, mitigate and, where possible, eliminate residual environmental impacts at sites where we operate.

This Environmental policy (the "Policy") reflects the Corporation's dedication to identifying and minimizing the impact on, and conserving the quality of, the natural environments in areas where it operates, and constitutes the Corporation's commitment to environmental stewardship.

Scope:

This Policy applies to all personnel of the Corporation and all of its subsidiaries, affiliates, joint ventures and any other entity controlled by the Corporation, including every director, officer, employee, consultant and contractor (the "Personnel").

Goal:

The Corporation recognizes that appropriate environmental management is essential to the proper conduct of its mining operations and activities. Accordingly, Amaroq's goal is to minimize the environmental impacts of our projects and activities. The Corporation makes every effort to protect the environment against risks that may arise from its activities and encourages any action that contributes towards the responsible management of natural resources.

Environmental Stewardship:

Amaroq is committed to complying with all applicable environmental statutory obligations and relevant industry guidelines. The Corporation aims to continually improve its environmental performance over time and to promote sustainable development in the areas in which it operates.

To achieve these commitments, the Corporation will:

- establish and maintain effective environmental management systems aligned with internationally accepted standards to identify, monitor, and eliminate or mitigate environmental impacts;
- apply a proactive risk management approach to safeguard and protect the environment;

- ensure that the Personnel carry out their responsibilities in accordance with this Policy, and require employees to undertake relevant training;
- prepare for, and maintain capability to, effectively respond to emergencies with environmental impacts, including hazardous substances or environmental releases;
- adopt appropriately funded reclamation and closure strategies for the Corporation's operations, from exploration through closure;
- Amaroq will provide sufficient resources to ensure environmental risks are adequately addressed during all phases (exploration, design, construction, operations, and closure) of each project and/or operation.

Environmental Management Guidelines:

This Policy helps uphold our values and benefits all of the Corporation's Personnel, shareholders and the communities in which we operate. We recognize and encourage each employee to actively support this Policy and take part in the implementation of the following guidelines:

- make the environment an integral part of the management and decision-making process and incorporate environmental criteria into the design of projects, whether they be exploration activities, camp construction, access logistics, or use of equipment by the Corporation or its contractors;
- comply with all applicable statutory environmental legal requirements and regulations;
- implement an effective environmental management system by establishing measurable targets for environmental practices, in particular a) limiting pollution, greenhouse gases, and other emissions, b) encouraging the prudent use of water, power, and other natural resources, c) limiting waste and disposing of waste in a responsible manner, d) reducing, re-using, and recycling resources;
- rehabilitate environments affected by our operations, returning them, to the extent possible, to their natural or original state and ensure the long-term safety and stability of the land once our activities have ceased;
- work with stakeholders to promote actions that contribute to increased energy efficiencies, including monitoring and adopting management processes to reduce greenhouse gas emissions;
- continuously educate all employees regarding the Corporation's environmental objectives and practices;
- provide all employees with the tools, expertise, and training needed to apply this Policy and to motivate them to take responsibility for and comply with the environmental management system when performing their duties;
- sensitize employees, contractors, and suppliers to respect the spirit of this Policy;
- monitor contractors for compliance with the Corporation's environmental requirements and standards;

- implement risk analysis programs as well as emergency measures plans;
- develop mechanisms to monitor regulations and consult with stakeholders in order to remain informed of environmental regulations that may affect operations.

Transparency and Governance

Amaroq strives to maintain open and transparent dialogue with stakeholders on environmental aspects of our activities.

To meet this commitment, the Corporation will:

- maintain processes for receiving and responding to stakeholder concerns with respect to the Corporation's environmental impacts and activities;
- work with relevant local representatives in the Greenlandic communities to educate them on the environmental obligations associated with the Corporation's activities;
- continuously increase transparency in public disclosure, including within the published annual report, on environmental matters, particularly regarding environmental risk management;
- monitor, assess, and audit operations to evaluate the effectiveness of environmental management systems and communicate findings to the Technical, Safety, and Sustainability Committee of the Board of Directors.

Approved by the Board of directors 21 July 2026