



Amaroq Ltd.
("Amaroq" or the "Company")

New Gold Discoveries Across Greenland with Grades up to 38.7 g/t Au

TORONTO, ONTARIO – 28 October 2025 – Amaroq Ltd. (AIM, TSX-V, NASDAQ Iceland: AMRQ, OTCQX: AMRQF), an independent mine development corporation focused on unlocking Greenland's mineral potential, is pleased to announce the initial results from its 2025 field exploration programme on multiple satellite gold projects in South Greenland, following interpretation by the Company's technical team. This update covers targets outside of the flagship Nalunaq Mine and the Nanoq advanced exploration project, with those results to be reported in future announcements once assay results are received before year end.

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). Now being advanced towards scout drilling.
- Vagar Ridge re-interpreted: updated geological understanding reveals new high-grade potential and defines follow-up drill targets.
- Gold-copper system discovered at Anoritoq: 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.

James Gilbertson, VP Exploration of Amaroq, commented:

"The 2025 regional exploration programme, which involved over 540 surface samples across 11 licences, confirmed multiple new gold zones, validated historical showings, and defined several drill-ready targets for the 2026 field season. We uncovered high-grade gold of up to 38.7 g/t in new zones within the satellite reaches of our Nalunaq mine, underlining the substantial upside potential across the wider Nanortalik Gold Belt. The discovery at Q-North Ridge, in particular, defines a 2 km long structure that, should grades be continuous, could be a future satellite source of ore for the Nalunaq processing plant. Confirmation of a gold-copper system at Isortup Qoorua and the new veins identified at Tartoq and Grænseland demonstrate that our systematic exploration programme is yielding tangible discoveries. Collectively, these results reaffirm the strategic nature of Amaroq's gold portfolio and our ability to continue building a multi-asset pipeline within one of Greenland's most prospective gold

districts. We look forward to following up on these high-priority zones and advancing the targets toward drilling, supporting our long-term growth in Greenland.”

2025 Exploration Programme Overview – Satellite Gold Projects within Nanortalik gold belt

During Summer 2025, Amaroq’s exploration team carried out an extensive field programme focused on regional gold targets across South and South-West Greenland. This work was the first full-season exploration campaign on the Company’s gold satellite prospects, since the commencement of Nalunaq mining operations, and its aim was to identify and advance additional gold sources that could eventually supplement production from the Nalunaq mine or form standalone development projects. The programme spanned multiple licences across the Nanortalik gold belt, including Vagar, Anoritoq as well as the Tartoq greenstone belt, and within the Company’s prospecting licences. Work involved geological mapping, prospecting and geochemical sampling, in both historical showing areas and entirely new zones, generated from prior remote sensing and structural interpretation. Field activities ran from mid-June to mid-September 2025, with a total of 542 rock samples collected for assay.

This programme delivered multiple new gold discoveries and important geological advances across Amaroq’s satellite projects in South Greenland, expanding the Company’s pipeline of future development opportunities beyond the Nalunaq Gold Mine.

Vagar (Nanortalik Gold Belt):

A new high-grade gold zone, Q-North Ridge, was discovered with assays up to 28.6 g/t Au across a 2 km alteration corridor — a major new find in the belt. Structural reinterpretation at Vagar Ridge has identified a folded mafic dyke hosting high-grade shoots, generating new drill targets for 2026. Nearby and in close proximity to Nalunaq, Napasorsuaq returned up to 3.6 g/t Au and 0.54% Cu, confirming Nalunaq-style mineralisation and the potential for future satellite feed.

Anoritoq (Nanortalik Gold Belt):

Sampling at Isortup Qoorua confirmed a high-grade gold-copper system with values up to 38.7 g/t Au and 1.98% Cu, marking a major new discovery along the Nanortalik Belt. The potential mineralised corridor extends for several kilometres and will now be advanced toward drilling.

Ippatit (Nanortalik Gold Belt):

Fieldwork identified a network of multi-metre wide quartz veins, that, from float sampling, appears to be carrying anomalous gold (up to 0.68 g/t Au), representing a newly recognised mineralised system with potential for higher grades at depth.

Tartoq (Southwest Greenland):

New gold-bearing quartz veins were discovered at Ilerlak, with assays up to 3.14 g/t Au, extending the known gold footprint on this underexplored greenstone belt.

Grænseland (Southwest Greenland):

Initial reconnaissance discovered quartz veins grading up to 3.92 g/t Au over 500 m of strike highlighting the wider potential of Amaroq’s West Greenland licences.

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Further Information:

About Amaroq

Amaroq's principal business objectives are the identification, acquisition, exploration, and development of gold and strategic metal properties in Greenland. The Company's principal asset is a 100% interest in the Nalunaq Gold mine. The Company has a portfolio of gold and strategic metal assets in Southern Greenland covering the two known gold belts in the region as well as advanced exploration projects at Stendalen and the Sava Copper Belt exploring for Strategic metals such as Copper, Nickel, Rare Earths and other minerals. Amaroq is continued under the Business Corporations Act (Ontario) and wholly owns Nalunaq A/S, incorporated under the Greenland Companies Act.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Inside Information

This announcement does not contain inside information.

Qualified Person Statement

The technical information presented in this press release has been approved by James Gilbertson CGeol, VP Exploration for Amaroq and a Chartered Geologist with the Geological Society of London, and as such a Qualified Person as defined by NI 43-101.

Qualifying Statement: The surface sampling results reported herein are selective and may not be representative of the overall mineralisation present.