



Amaroq

("Amaroq" or the "Company")

Vesting and New Awards under the Restricted Share Unit Plan (the "RSU Plan") and Total Voting Rights

TORONTO, ONTARIO – 13 February 2026 – Amaroq Ltd. (AIM, TSX-V, NASDAQ Iceland: AMRQ, OTCQX: AMRQF), an independent mine development corporation focused on unlocking Greenland's mineral potential, announces that on 12 February 2026 certain restricted share units vested and new awards were granted under the RSU Plan. Further details are set out below.

Vesting of the RSUs

Following the release made on 12 February 2025 regarding the granting of an award (the "Award") to directors and employees in line with the Company's RSU plan, a total of 1,792,236 RSUs (representing 50% of the Award) have vested (the "RSU Shares"). This includes allocations to the PDMRs Eldur Olafsson (Director and CEO) and Joan Plant (Interim COO), bringing their total holdings to 17,055,825 and 551,007 shares, respectively. The remaining 50% of shares will vest on the second anniversary of the grant date.

Recipients of the vested shares may sell a portion of such shares in the near term to cover applicable tax obligations arising on vesting.

Application will be made for admission of the RSU Shares to trading on AIM. It is expected that admission will become effective and that dealings in the RSU Shares will commence on AIM at 8:00 a.m. on 17 February 2026. Following admission of the RSU Shares, the Company's total issued share capital will consist of 465,441,058 common shares of no par value each, and each with voting rights. Given the Company does not hold any common shares in Treasury, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in interest in, the share capital of the Company.

DEALING NOTIFICATION FORM FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	1) Eldur Olafsson 2) Joan Plant
2.	Reason for the notification	
a)	Position/status:	1) Director and Chief Executive Officer 2) Interim COO
b)	Initial notification/Amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Amaroq Ltd.
b)	LEI:	213800Q21S5JQ6WKCE70
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument, type of instrument: Identification code:	Common shares of no par value in Amaroq Ltd. ISIN: CA02311U1030						
b)	Nature of the transaction:	Vesting under Restricted Share Unit Plan						
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1) CAD 0</td> <td>1,024,134</td> </tr> <tr> <td>2) CAD 0</td> <td>256,034</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1) CAD 0	1,024,134	2) CAD 0	256,034
Price(s)	Volume(s)							
1) CAD 0	1,024,134							
2) CAD 0	256,034							
d)	Aggregated information: <ul style="list-style-type: none"> Aggregated volume: Average price: 	<ul style="list-style-type: none"> 1) 1,024,134 ordinary shares 2) 256,034 ordinary shares CAD 0 						
e)	Date of the transaction(s):	February 12, 2026						
f)	Place of the transaction	XOFF						

Awards of the RSUs

The Company also announces that on 12 February 2026, in accordance with the RSU Plan, it granted awards to certain directors and employees, details of which are set out below.

Award Date	12 February 2026		
Initial Price	CAD 1.04 in respect of Ellert Arnarson and CAD 0.552 in respect of the other participants.		
Hurdle Rate	10% p.a. above the Initial Price		
Total Pool	10% of the growth in value above the Hurdle rate, not exceeding 10% of the Company's share capital The number of shares is determined at the Measurement Dates		
Participant proportions and Number of shares subject to RSU			
	Eldur Olafsson, CEO	40%	227,824 shares
	Ellert Arnarson, CFO	12%	1,214,048 shares
	Joan Plant, Interim COO	10%	56,956 shares
	James Gilbertson, VP Exploration	10%	56,956 shares
	Edward Wyvill, Corporate Development	10%	56,956 shares
Measurement Date:	31 December 2025 100% of the Shares will vest on the first anniversary of grant.		

In addition to the awards described above, 69,476 RSUs were also granted to personnel under the RSU Plan, all of which will vest on the first anniversary of the grant date.

Full details of the RSU Plan are available on the Company's website at <https://www.amaroqminerals.com/about/corporate-governance/>.

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Further Information:**About Amaroq**

Amaroq's principal business objective is the identification, acquisition, exploration and development of gold and strategic metal assets in Greenland. The Company's flagship asset is the 100%-owned Nalunaq Gold Mine, currently in production and ramp up, and supported by a growing pipeline of high-grade satellite gold targets across South and West Greenland.

Amaroq also acquired a 100% interest in the Black Angel zinc-lead-silver project in West Greenland, historically one of Greenland's highest-grade base metal operations, where the Company is advancing studies to evaluate the potential for future redevelopment as part of its emerging West Greenland Hub strategy.

Beyond gold and base metals, Amaroq controls a broad portfolio of strategic metal licences across South Greenland, including advanced exploration projects at Stendalen (copper-nickel sulphides) and within the Sava Belt, where the Company is exploring for copper, nickel, rare earth elements and other critical 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.