

Reykjavik, Oct. 14, 2024 (GLOBE NEWSWIRE) --

(**Amaroq Minerals Ltd. or the Corporation or the Company**)

Total Voting Rights and Exercise of Stock Options

TORONTO, ONTARIO 14 October 2024 -- Amaroq Minerals Ltd. (AIM, TSXV, NASDAQ Iceland: AMRQ), an independent mine development corporation with a substantial land package of gold and strategic mineral assets across Southern Greenland, announces that the TSX Venture Exchange (TSXV) has approved the amendments to the US 22.4m Convertible Notes due 2027.

Following the announcement on 04 October 2024 and the consent of the TSXV, the 33,629,068 Principal Conversion Shares, 1,293,356 Interest Conversion Shares and 3,307,502 Commitment Fee Conversion Shares have now been admitted to trading on AIM. The shares will be admitted to trade on the TSXV and Nasdaq Iceland's main market in due course.

Separately, an employee has exercised options, and as a result of the exercise 11,090 shares have been issued.

Therefore, following the conversion and exercise of options, Amaroq's share capital consists of 365,659,743 common shares of no par value as at 14 October 2024, 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.

Capitalised terms not otherwise defined in the text of this announcement have the meanings given in the Company's announcement dated 04 October 2024.

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For Company updates:

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Further Information:

About Amaroq Minerals

Amaroq Minerals' principal business objectives are the identification, acquisition, exploration, and development of gold and strategic metal properties in South Greenland. The Company's principal asset is a 100% interest in the past producing Nalunaq Gold mine which is due to go into production towards the end of 2024. 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 Minerals is continued under the Business Corporations Act (Ontario) and wholly owns Nalunaq A/S, incorporated under the Greenland Public 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.