NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF

AMAROQ MINERALS LTD.

TO BE HELD ON JUNE 13, 2025

AND

MANAGEMENT INFORMATION CIRCULAR

DATED

May 15, 2025

AMAROQ MINERALS LTD.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting of shareholders ("**Shareholders**") of Amaroq Minerals Ltd. (the "**Corporation**") will be held as a virtual meeting at https://meetnow.global/MV4QMWP on Friday, June 13, 2025 at 10:00 a.m. (Toronto time) (the "**Meeting**") for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial year ended December 31, 2024 together with the report of the auditors thereon;
2. to elect the directors of the Corporation for the ensuing year;
3. to re-appoint BDO Canada LLP as the auditor of the Corporation for the ensuing year and to authorize the board of directors (the "**Board**") to fix the auditor's remuneration;
4. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution approving the Corporation's stock option plan;
5. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution approving the Corporation's restricted share unit plan;
6. to consider, and if thought advisable, to pass a special resolution approving the name change of the Corporation to "Amaroq Ltd." or such other name as the directors of the Corporation in their sole discretion determine is appropriate;
7. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying Management Information Circular (the "**Circular**").

To ensure convenience, cost savings, accessibility and environmental benefits as well as to mitigate risks to the health and safety of our community, Shareholders, employees and other stakeholders the Corporation is conducting a virtual meeting of Shareholders. **Shareholders will not be able to attend the Meeting in person.** Instead, Registered Shareholders (as defined in the accompanying Circular under the heading "*Voting at the Meeting*") and duly appointed proxyholders can virtually attend, participate, vote or submit questions at the Meeting online by accessing the following link: https://meetnow.global/MV4QMWP.

Just as they would be at an in-person meeting, Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting, participate, submit questions online and vote virtually, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the accompanying Circular. Registered Shareholders who are unable to attend the Meeting are requested to complete, sign and date the accompanying form of proxy or voting instruction form in accordance with the instructions provided therein and in the Circular and return it in accordance with the instructions and timelines set forth in the Circular. Non-registered (or beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as "guests", but will not be able to participate, submit questions or vote at the Meeting.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit their duly executed form of proxy with the Corporation's transfer agent and registrar, Computershare Investor Services Inc.

("**Computershare**"), not later than 10:00 a.m. Toronto time on June 11, 2025, or, if the Meeting is adjourned, not later than 48 hours (excluding Saturdays and holidays) preceding the time of such adjourned Meeting.

Shareholders who wish to appoint a third-party proxyholder to represent them at the Meeting must insert such person's name in the blank space provided in the form of proxy or voting instruction form and register such person with Computershare in accordance with the instructions below. Registering your proxyholder is an additional step once you have submitted your form of proxy or voting instruction form. Failure to register such proxyholder will result in the proxyholder not receiving an "Invite Code" to participate or vote at the Meeting.

To register a proxyholder, Shareholders MUST visit https://www.computershare.com/AmaroqMinerals by 10:00 a.m. Toronto time on **June 11, 2025** and provide Computershare with such proxyholder's contact information, so that Computershare may provide the proxyholder with an "Invite Code" via email.

If you are a holder of depositary interests, representing Common Shares, on the UK register, you can complete the enclosed Form of Instruction and return it to Computershare Investor Services PLC (the "**Depositary**"), The Pavilions, Bridgwater Road, Bristol BS13 8AE, United Kingdom, in order for the Depositary to vote as per your instruction at the Meeting.

Holders of depository interests, representing Common Shares, held in the United Kingdom through CREST desiring to be represented by proxy may submit their respective votes electronically through CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual, by no later than 3:00pm (UK time) on **June 10, 2025** or, in the event that the Meeting is adjourned or postponed by no later than 72 hours, excluding Saturdays, Sundays and statutory holidays, before any adjourned or postponed meeting.

Holders of Icelandic depository receipts, representing Common Shares, held in Iceland through Arion Bank hf. may complete a proxy form and return it to your custodian in Iceland no later than 4:00 pm on **June 2, 2025** in order for Arion Bank hf. to vote as per your instruction at the Meeting.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is May 09, 2025 (the "**Record Date**"). Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof.

DATED May 15, 2025

BY ORDER OF THE BOARD

(signed) *"Graham Stewart"*
Graham Stewart
Chairman of the Board