VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 30, 2015) - HUDSON RESOURCES INC. (the "Company") - (TSX VENTURE:HUD)(OTCQX:HUDRF) is pleased to announce the results of the Preliminary Economic Assessment ("PEA" or "Study") for the primary production of specialty grade alumina using White Mountain anorthosite as feedstock. The study was managed by John Goode, P.Eng. and incorporated the work of Arithmetek (Mike Dry), Hains Engineering (Don Hains), TAK Industrial Mineral Consultancy (Ted Dickson), and the 43-101 resource filing dated January 30, 2013 (Ronald G. Simpson, P.Geo.). Note that all currencies are denominated in US dollars and tonnages are stated as metric tonnes.

The purpose of the study was to evaluate the economics of producing specialty grade alumina utilizing the anorthosite rock from Hudson's White Mountain project. The deposit is a monomineralic calcium aluminum silicate feldspar with very low impurities and high aluminum oxide (30%) content. The study was based on extensive metallurgical testwork over the last two years where Hudson successfully produced a high quality calcined alumina product suited to specialty non-metallurgical applications (refer to NR2014-05, December 11, 2014). The metallurgical flowsheet utilizes known technologies, does not produce any waste, and produces two potentially valuable co-products, amorphous silica (AS) and calcium silicate (CS). The study is based on shipping crushed anorthosite from Greenland for final processing in Eastern Canada or the US Gulf Coast, where there is a ready supply of natural gas and customers for the co-products.

Alumina production is one of three potential revenue streams Hudson is pursuing for the White Mountain project. Hudson is currently in the final permitting stage with the government of Greenland to build the anorthosite mine to supply the E-glass (fiberglass) industry. As well, the Company is also in advanced negotiations for off-take agreements with E-glass producers. It is important to note that the current indicated mineral resource, as defined in Table 5, is sufficient to support both the E-Glass and alumina projects.

To determine the economic viability of the project, this alumina study was developed as if it was a standalone project without any of the benefits associated with an existing mining operation.

Highlights of the Study include:

- Net Present Value of $205M at a 10% discount rate, after-tax
- Internal after-tax rate of return (IRR) of 23.5% and a 3.9 year payback assuming a 20 year mine life
- Initial capital costs of $184 million which includes a contingency of $33M and working capital of $17M, for a 1,100 tonne per day open-pit mine in Greenland and an off-shore processing facility in North America
- Operating costs of $115/t, including shipping costs of $25/t between Greenland and North America
- Revenue of $287/t of mined rock, based on an average specialty alumina, AS and CS selling prices of $850/t, $75/t and $75/t, respectively, of finished product, ex-plant
- Annual sales of specialty alumina, AS and CS of 110,000, 85,000, and 199,000 tonnes, respectively, representing sales of 81%, 6% and 13%, by value

James Tuer, Hudson's President, stated, "We are extremely pleased with these results as they demonstrate that we can produce a high value product utilizing known technologies without producing the waste products we see in the Bayer process when processing bauxite into alumina. The unique, highly soluble nature of our feed material means we can leach it at atmospheric pressures without the need for expensive autoclaves. We now plan on advancing the alumina project to the next level, which will include pilot plant testing and potentially bringing in a strategic partner to advance the project to prefeasibility."

Hudson, as reported last December (NR2014-05), has produced a high quality specialty grade alumina with the following key attributes:

- High quality Alpha alumina content measured at 99.8%.
- High alumina content of 99.5%, including the loss of ignition (LOI) measured at 0.37%.
- Very low soda content (less than 0.05%) a requirement for high tech electronic and ceramic applications
- Fine median particle size of 3.5 micrometres following grinding
- Flat tabular particles based on scanning electron microscope images.
- BET measured surface area of 4.1 m2 /g which compares favorably with other reactive aluminas.

John Goode commented, "The project design is based on a basic flowsheet for alumina recovery from anorthosite that was originally pioneered and tested by Alcan International Limited in the 1980's. Hudson has further refined and developed and extensively tested the process at SGS Lakefield on a bulk sample of White Mountain anorthosite leading to the production of high quality smelter grade alumina (SGA) and high purity specialty calcined alumina."

Preliminary Economic Assessment Results

The following table presents a list of the Project parameters and assumptions derived from the PEA and cash flow model.

Table 1 - Capital and Operating Costs

REVENUE	US$/t Mined Anorthosite
Alumina	$233.69

Amorphous Silica	$15.89
Calcium Silicate	$37.26
	$286.84
OPERATING COSTS	
Mining	$9.86
Processing	$92.50
Shipping	$25.00
G&A	$4.62
Contingency	$13.20
Sustaining Capital	$9.53
TOTAL OPERATING COSTS	$154.71
CAPITAL COSTS	US$ MILLIONS
DIRECT	
Mining	$12.0
Processing	$87.3
	$99.3
INDIRECT	
Mining	$1.3
Processing	$33.7
	$35.0
Working Capital	$17.1
Contingency	$32.9
	$50.0
TOTAL CAPITAL COST	$184.3

Other notable inputs include:	
Specialty Grade Alumina	$850/t
Amorphous Silica	$75/t
Calcium Silicate	$75/t
Hydrochloric acid (35% HCl)	$150/t
Natural gas	$4.0/GJ
Water	$1.0/t
Electricity	$0.06/kWh
Greenland Royalty	2.5%
Greenland Corp Tax Rate	31.8%
Nominal North America Tax Rate	20.0%

The financial model is based on a two year construction period followed by shipments of 200,000 tonnes in year three, 300,000 tonnes in year four and 400,00 tonnes of anorthosite each year thereafter.

Table 2 - Net Present Value Calculations

	Mining Operation Greenland	Process Plant N.A.	Total Operation Net Present Value	
NPV @ 7.5%	$32M	$256M	$288M	
NPV @ 10%	$23M	$182M	$205M	BASE CASE
NPV @ 12.5%	$17M	$126M	$143M	
IRR	26.1%	23.2%	23.5%	

The financial model is most sensitive to changes in the specialty alumina price as evidenced in Table 3 below. Hudson commissioned Ted Dickson of TAK Industrial Mineral Consultancy, to prepare a report titled "Non-metallurgical Alumina Market Study". The report noted that specialty alumina producers and grades can vary from $600/t to $3,000/t with most falling in the range $700/t to $1,200/t. In general the finer grain size, lower soda content, and higher degree of calcination/sintering/fusing achieve higher prices. Hudson Resources' inherently low soda content indicates that it could achieve premium prices of $1,000/t to $1,100/t. The report also comments on potential pricing for the AS and CS co-products resulting in a nominal value of $75/t being used for both. The after-tax Net Present Value at 10% is $83M if no value is attributed to the AS and CS.

For the purposes of the Study, Hudson has chosen to use a conservative base price of $850/t for specialty grade alumina to reflect that it would be a new entrant in the market with volumes of just over 100,000 tonnes per year at full production. With time, a range of higher added value products could be developed in order to achieve an average price of $1,000/t to $1,100/t.

Table 3 - Sensitivity in Net Present Value due to Changing Alumina Prices

Specialty Alumina Price	Change in Alumina Price	Mining Operation Greenland	Process Plant N.A.	Total Operation Net Present Value	Change in Net Present Value	
$700	-18%	$23M	$88M	$111M	-46%	
$850	0%	$23M	$182M	$205M	0%	BASE CASE
$1,000	18%	$23M	$274M	$297M	45%	

Other than the sales price of the alumina, the model is most sensitive to the price of natural gas (Table 4). Natural gas is needed to calcine the alumina chloride hexahydrate (ACH) to the alpha phase at above 1250 ºC and in the HCl acid recovery step. Hudson believes that low natural gas prices in North America are a significant reason why the anorthosite project can be competitive with the Bayer process to produce alumina. As a result, Hudson has determined that it is uneconomic to consider undertaking the final processing in Greenland since it would require importing liquid natural gas (LNG) to the site. Likewise, higher natural gas prices in Europe do not make the location there an attractive option.

Table 4 - Sensitivity in Net Present Value due to Changing Natural Gas Prices

Natural Gas Price	Change in Natural Gas Price	Change in Net Present Value	Mining Operation Greenland	Process Plant N.A.	Total Operation Net Present Value	
$3.00	-25%	10%	$23M	$202M	$225M	
$4.00	0%	0%	$23M	$182M	$205M	BASE CASE
$5.00	25%	-10%	$23M	$162M	$185M	

Natural Gas Price	Indicative World Natural Gas Price Indices	Mining Operation Greenland	Process Plant N.A.	Total Operation Net Present Value
$2.68	Henry Hub (NA) - Feb 27/15	$23M	$209M	$232M
$8.27	EU NG Import Price - Feb 28/15	$23M	$96M	$119M
$13.37	Japan LNG - Feb 28/15	$23M	($9M)	$14M

Proposed Mining Plan and Processing

Key parameters utilized in the study are as follows:

Greenland:

- Open pit mine processing 400,000 tonnes annually
- Two- staged crushing to generate a -1/4 inch product
- No other processing in Greenland required
- No indoor storage required and 100% of material processed is shipped (no tailings)
- Deep-water bulk shipping directly from the project

Process Plant:

- Alumina process plant established near source of natural gas and industrial chemicals
- Final site location will also depend on near-source demand for co-products AS and CS
- Grinding of anorthosite prior to entering leach reactor
- Filter and clean AS produced in leach reactor for sale and for use in acid regeneration on site
- Produce alumina chloride hexahydrate (ACH) from leach filtrate by HCl sparging
- Two stages of calcination to purify and produce high quality/purity specialty calcined alumina
- HCl acid regeneration recovers the HCl and produces a CS industrial mineral product

The flowsheet utilized in the PEA is based on recent bench-scale metallurgical testwork at SGS Lakefield (see NR 2014-05, December 11, 2014). Hudson has posted a technical alumina presentation on it's website which includes a schematic of the flow diagram (http://www.hudsonresources.ca/files/HUD_2015-Alumina.pdf). The work was conducted under the supervision of John Goode. Based on these bench scale tests, the process was modelled using Aspen Plus, a leading chemical process simulation software package, by Mike Dry, of Arithmetek Inc. The capital and operating costs were generated using the modelling software. At $185M in capital costs, the average cost per tonne of capacity is equivalent to $1,677/t. As a comparison, the recently constructed P.T. Indonesia Chemical Alumina plant, a joint venture between Showa Denko of Japan and PT ANTAM of Indonesia, cost $1,600/t of alumina capacity using the Bayer process.

White Mountain Project Background

Hudson's White Mountain project in Greenland has outlined a 43-101 compliant indicated resource of 27Mt of anorthosite below a

grade of 2.5% Na_2O.

Table 5 - Mineral Resource Estimate

Class	Na2O Cut-Off[1]	Tonnes (000's)	SiO_2	Al_2O_3	Fe_2O_3	CaO	MgO	Na_2O	K_2O
Indicated	2.50%	27,384	49.2%	30.0%	1.26%	14.95%	0.55%	2.35%	0.29%
Inferred	2.50%	32,724	49.4%	30.1%	1.22%	15.01%	0.52%	2.34%	0.26%
Indicated	3.00%	35,707	49.6%	29.8%	1.25%	14.72%	0.53%	2.41%	0.31%
Inferred	3.00%	42,034	49.7%	29.8%	1.25%	14.77%	0.52%	2.40%	0.30%

1. Note: Cut-Off means all material is below the grade specified of Na_2O. The sensitivity of the model to an increase in Na_2O to a 3% cut off is included to show that the resources remains within E-Glass specifications.

The resource estimate is classified as Indicated and Inferred Mineral Resources as defined by CIM and referenced in NI 43-101. The resource estimate was prepared by GeoSim Services Inc. of Vancouver.

The White Mountain Anorthosite project is 100% owned by Hudson. The anorthosite has three potential high value applications that are being investigated, as follows:

1. A new source of feedstock to the high-end fiberglass (E-glass) industry;
2. A new source of high-purity specialty alumina as described in this press release; and
3. A new source of filler and coatings material, used extensively by the plastics, paints and polymer industries.

The company is rapidly advancing the E-Glass project at White Mountain. The mine permitting process is underway and the Company expects that a mine exploitation permit will be granted in the first half of 2015, which will allow for the commencement of construction shortly thereafter.

According to the cautionary statement required by NI 43-101, it should be noted that this assessment is preliminary in nature as it includes indicated mineral resources that cannot be categorized as reserves at this time and as such there is no certainty that the preliminary assessment and economics will be realized. The full Study will be available at the Company's website www.hudsonresources.ca and on SEDAR www.SEDAR.com within 45 days.

Qualifications

Mr. John Goode, P.Eng., is a qualified person as defined by National Instrument 43-101 and is responsible for the alumina process sections of the report and has verified the data disclosed in this release.

Ronald G. Simpson, B.Sc., P,Geo., President of Geosim Services Inc., is an independent Qualified Person as defined by NI 43-101 and is responsible for the resource estimate at White Mountain and has verified the data disclosed in this release.

Don Hains, P.Geo, is a qualified person as defined by National Instrument 43-101 and is responsible for the process, infrastructure, capital and operating costs in Greenland and has verified the data disclosed in this release.

Dr. Michael Druecker is a qualified person as defined by National Instrument 43-101 and is responsible for the geological sections of the report and has verified the data disclosed in this release.

ON BEHALF OF THE BOARD OF DIRECTORS

James Tuer, President

Forward-Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding plans for the completion of a financing and the intended terms and use of proceeds thereof, and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from

time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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