

# Hudson Closes First Tranche of Additional Debt Financing for Gross Proceeds of US\$5 Million

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VANCOUVER, May 24, 2019 - [Hudson Resources Inc.](#) ("Hudson" or the "Company") – TSX Venture Exchange ("HUD"; OTC "HUI") is pleased to report that it has entered into definitive agreements with its lender, Cordiant Capital Inc. and its affiliates ("Cordiant"), with respect to the loan increase and extension originally announced on March 29, 2019.

The agreements provide for an immediate US\$5 million loan facility increase, which the Company expects to receive on May 27, 2019. The additional funds are provided based on the same terms as the existing facility and the definitive agreements extend the maturity of the total loan facility from July 15, 2024 to July 15, 2025, with the first principal repayment also being deferred by one year accordingly from January 15, 2020 to January 15, 2021. In connection with this loan facility increase, the Company has issued 1,950,000 share purchase warrants, each warrant entitling Cordiant to purchase one additional share in the capital of the Company until May 23, 2024, at an exercise price of \$0.45 per share, and has cancelled the 450,000 share purchase warrants issued to Cordiant in 2017 in connection with the existing facility. The securities issued, including any shares issued upon exercise of the warrants, are subject to a 4 month hold period.

The definitive agreements also provide for a further US\$3 million loan facility increase to be disbursed upon the fulfillment of certain conditions. Upon the Company receiving this further loan increase it will, at that time, issue an additional 900,000 warrants having the same terms as the warrants described above.

The net proceeds of the debt financing will be used for ramping up production at the Company's White Mountain Anorthosite Mine in Greenland, working capital and general corporate purposes.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim K Cambon"

President and Director

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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 the use of proceeds from the financing, 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.

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

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