

Hudson Resources Reports on Its Business Outlook, the First Shipment and the Impact of Hurricane Dorian

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VANCOUVER, Sept. 06, 2019 - [Hudson Resources Inc.](#) ("Hudson"; TSX Venture Exchange "HUD"; OTC:HUDRF) [Hudson Resources Inc.](#) reports that the unloading of its first shipment of GreenSpar anorthosite in the Port of Charleston, SC, as reported on August 30th (NR 2019-14), was terminated before completion for reasons outside the Company's control. The Company did manage to unload the heavy equipment and 56 tonnes of low iron dust product stored in bulk bags, but it was unable to unload the dry bulk anorthosite. This was due to two issues. The first being that the receiver was not properly set up to deal with the dust associated with the dry product, and secondly the impending arrival of Hurricane Dorian caused the emergency closure of the port.

Shortly after the suspension of operations at Carver Maritime's facility, the Port Authorities required all vessels, including the MV Happy Dragon, to head out to sea in order to ride out the storm. It is anticipated that the MV Happy Dragon will be allowed to return to port at the end of the week as weather permits.

Given the lack of handling preparedness at Carver, Hudson has been forced to seek an alternative berth on the south east seaboard in order to accommodate the vessel once it is cleared to return. The Company has identified a suitable facility in Savannah, Georgia and the MV Happy Dragon has been instructed to proceed there as soon as weather permits. The Savannah port and storage facility is the one with which Hudson previously announced an agreement in 2017 (see NR2017-09). This will be a temporary port solution. Hudson plans to start bagging the GreenSpar in the next two weeks for transshipment to a customer in the Americas. Hudson is exploring avenues to recover any potential additional costs that may be incurred from the change in port and storage facilities.

This initial shipment has taken longer than anticipated due to previously disclosed plant start-up issues. The delays were also compounded by the late arrival of the MV Happy Dragon at the mine due to ice conditions at its last port of call and the hurricane currently hitting the southeast US. These delays have impacted working capital, and the Company is consequently reviewing its business strategy. Given the exceptional interest in our material expressed by many companies in the industrial minerals sector worldwide, the Company is considering strategic alternatives to help advance the product lines and customer base.

Jim Cambon, President commented: "Our team has worked tirelessly to make this first shipment and we continue to make plant improvements to increase productivity. We have proven that the mine can produce a high-quality product for the E-Glass market and that it can be transported out of Greenland. In order to achieve our aggressive growth plans it is now the appropriate time to look at potential strategic alternatives. Several companies that have complementary product lines, existing supply chains and robust balance sheets have visited the mine and have done extensive testing on our GreenSpar."

Hudson, through Hudson Greenland A/S, owns 100% of the White Mountain Anorthosite mine in Greenland which is in operation and permitted for 50 years.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim K Cambon"
President and Director

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