

Hudson Resources and Lenders Agree to Additional Short-Term Extension of Loan Maturity and Interest Payments

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VANCOUVER, July 15, 2020 - [Hudson Resources Inc.](#) (Hudson; or the Company) (TSX Venture Exchange; HUD; OTC; HUDRF) reports that it has entered into amendment agreements with Cordiant Capital Inc. and Apex Asset Management AG (the Lenders) to extend the maturity date of its US\$10 million six month bridge loan facility (the Loan) and the interest payments on its senior loan and subordinated loan (Interest) to July 31, 2020. The Company announced on June 11, 2020, that it has reached an agreement in principle with the Lenders to restructure the outstanding debt on the White Mountain Anorthosite mine and to provide an injection of working capital into Hudson Greenland A/S. The Company also previously announced on June 17, 2020 and June 30, 2020 subsequent extensions of the Loan's maturity date to July 22, 2020. The current extension allows the Company and Lenders additional time to finalize the details and terms of a definitive agreement which will be subject to applicable regulatory approvals.

Hudson and its Lenders are committed to completing a transaction restructuring the debt of Hudson Greenland; however, the agreement in principle does not contain legal obligations on the part of either Hudson or the Lenders to consummate the debt restructuring transaction.

Hudson has commenced activities to re-start the White Mountain anorthosite mine in Greenland. Operations personnel are being hired and mobilized to the site with the objective of achieving normal operations in August. Hudson and the Greenland government have agreed to COVID-19 protocols which allow the company to re-commence activities safely while protecting local communities in Greenland.

Hudson owns and operates the White Mountain (Qaqortorsuaq) anorthosite mine in Greenland through its wholly owned subsidiary, Hudson Greenland A/S. The Company also holds 100% of the Sarfartoq rare earth element (REE) and niobium exploration license in Greenland.

ON BEHALF OF THE BOARD OF DIRECTORS

“Jim 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 terms of the proposed debt restructuring, 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 the outcome of ongoing discussions with the Lenders regarding the terms of the debt restructuring, shareholder approval for the proposed debt restructuring transaction, 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. There is no assurance that the debt restructuring described in this news release will be completed on the terms described herein, or at all. 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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