

Greenland Resources Inc. Announces Voting Results

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TORONTO, Feb. 06, 2023 - [Greenland Resources Inc.](#) (NEO: MOLY, FSE: MOLY) ("Greenland Resources" or the "Company") is pleased to announce the director voting results from the Company's ordinary-course annual general meeting held on February 6, 2023 (the "Meeting"). Each of the four director nominees proposed by management were elected by over 99% of the votes cast, demonstrating robust shareholder confidence and support for the board. Details of the voting results are as follows:

Director	For	%	Withheld	%
Ruben Shiffman	48,207,051	99.74%	125,000	0.26%
Leonard Asper	48,207,051	99.74%	125,000	0.26%
James Steel	48,207,051	99.74%	125,000	0.26%
Nauja Bianco	48,207,051	99.74%	125,000	0.26%

About Greenland Resources Inc.

Greenland Resources is a Canadian public company with the Ontario Securities Commission as its principal regulator and is focused on the development of its 100% owned world-class Climax type pure molybdenum deposit located in central east Greenland. The Malmbjerg molybdenum project is an open pit operation with an environmentally friendly mine design focused on reduced water usage, low aquatic disturbance and low footprint due to modularized infrastructure. The Malmbjerg project benefits from a NI 43-101 Definitive Feasibility Study completed by Tetra Tech in 2022, with Proven and Probable Reserves of 245 million tonnes at 0.176% MoS₂, for 571 million pounds of contained molybdenum metal. As the high-grade molybdenum is mined for the first half of the mine life, the average annual production for years one to ten is 32.8 million pounds per year of contained molybdenum metal at an average grade of 0.23% MoS₂. The project had a previous exploitation license granted in 2009. With offices in Toronto, the Company is led by a management team with an extensive track record in the mining industry and capital markets. For further details, please refer to our web site (www.greenlandresources.ca) and our Canadian regulatory filings on Greenland Resources' profile at www.sedar.com.

The Project is supported by the European Raw Materials Alliance (ERMA) as stated in their press release EIT/ERMA_June 13, 2022 Press Release, a Knowledge and Innovation Community of the European Institute of Innovation and Technology (EIT), a body of the European Union.

About Molybdenum and the European Union

Molybdenum is a critical metal used mainly in steel and chemicals that is needed in all technologies in the upcoming green energy transition (World Bank, 2020; IEA, 2021). When added to steel and cast iron, it enhances strength, hardenability, weldability, toughness, temperature strength, and corrosion resistance. Based on data from the International Molybdenum Association and the European Commission Steel Report, the world produced around 576 million pounds of molybdenum in 2021 where the European Union ("EU") as the second largest steel producer in the world used approximately 25% of global molybdenum supply and has no domestic molybdenum production. To a greater degree, the EU steel dependent industries like the automotive, construction, and engineering, represent around 18% of the EU's ? US\$16 trillion GDP. Greenland Resources strategically located Malmbjerg molybdenum project has the potential to supply in and for the EU approximately 24 million pounds per year, of environmentally friendly molybdenum from a responsible EU Associate country, for decades to come. The high quality of the Malmbjerg ore, having low impurity content in phosphorus, tin, antimony, and arsenic, makes it an ideal source of molybdenum for the high-performance steel industry lead worldwide by Europe, specifically the Scandinavian countries and Germany.

For further information please contact:

Ruben Shiffman, PhD	Chairman, President
Keith Minty, P.Eng, MBA	Engineering and Project Management
Jim Steel, P.Geo, MBA	Exploration and Mining Geology
Nauja Bianco, M.Pol.Sci.	Public and Community Relations
Gary Anstey	Investor Relations
Eric Grossman, CPA, CGA	Chief Financial Officer
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Forward Looking Statements

CAUTIONARY STATEMENT: This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan" and include, but are not limited to, statements with respect to: future opportunities, future operating and capital costs, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns of the Malmbjerg molybdenum deposit, the technical viability of the Malmbjerg molybdenum deposit, the market and future price of and demand for molybdenum, the environmental impact of the Malmbjerg molybdenum deposit, the ability to procure and secure competitive management, contractors, and employees, and the ongoing ability to work cooperatively with stakeholders, including the local levels of government. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, corporate governance objectives, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a Feasibility Study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices, supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, death, disability or incapacity of the Company's directors and senior management, inability to procure competitive management officials and board directors, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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