

Greenland Resources Announces Private Placement Financing for Aggregate of \$10 Million

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TORONTO, Aug. 05, 2025 - [Greenland Resources Inc.](#) ("Greenland Resources" or the "Company"; Cboe CA: MOLY | FSE: MOLY) is pleased to announce that it will be conducting a non-brokered private placement of up to 6,666,667 units of the Company (the "Units") at a price of C\$1.50 per Unit (the "Offering Price") for aggregate gross proceeds of up to C\$10,000,000.50 (the "Offering"). Each Unit will comprise one common share of the Company (a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each Warrant shall be exercisable to acquire one Common Share (a "Warrant Share") at a price of C\$2.00 per Warrant Share for a period of 24 months from the closing of the Offering. The Company intends to use the proceeds from the Offering to continue detailed engineering studies and magnesium metallurgical studies for the Malmbjerg Project in Greenland, as well as fund capex and offtaking negotiations and for general corporate and working capital purposes.

Of the Units to be sold under the Offering, a minimum and maximum of 3,333,333 will be offered to purchasers resident in Canada (excluding Québec) by way of the "listed issuer financing" exemption (the "Listed Issuer Financing Exemption") under Part 5A of National Instrument 45-106 - *Prospectus Exemptions*, as modified by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The remaining up to 3,333,334 Units issuable pursuant to the Offering will be offered to purchasers resident outside of Canada pursuant to section 2.3 of Ontario Securities Commission Rule 72-503 - *Distributions Outside of Canada*, including to investors in the United States. Any sale of Units to persons in the United States will be made to "Accredited Investors" pursuant to Rule 506 of Regulation D (including "Qualified Institutional Buyers" as defined in Rule 144A who are also "Accredited Investors") adopted by the United States Securities and Exchange Commission under the United States Securities Act of 1933, as amended (the "U.S. Securities Act").

The Company has filed on its SEDAR+ profile contemporaneously herewith an offering document pursuant to Form 45-106F19 addressing that portion of the Offering which is available for purchase pursuant to the Listed Issuer Financing Exemption, in accordance with the requirements of the Listed Issuer Financing Exemption. There is an offering document related to this Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.greenlandresources.ca. Prospective investors should read this offering document before making an investment decision.

Closing of the Offering (the "Closing") is anticipated to occur on or around August 5, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the Cboe Exchange.

The Company has today entered into an advisory agreement with ECM Capital Advisors Ltd. ("ECM"), pursuant to which ECM has agreed to provide financial advisory services to the Company in connection with the Offering. In consideration of its services, the Company will pay to ECM upon Closing a lump sum cash fee of \$700,000 and issue to ECM 466,666 non-transferable Common Share purchase warrants (each, an "ECM Warrant"). Each ECM Warrant will entitle the holder to acquire one Common Share at an exercise price of \$1.50 per Common Share for a period of 24 months following the date of Closing.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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 Climax type primary molybdenum deposit located in central east Greenland. The Project has also magnesium as a byproduct, a market dominated 89% by China. The Malmbjerg 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 an NI 43-101 Definitive Feasibility Study completed by Tetra Tech in 2022, with an US\$820 million capex and a levered after-tax IRR of 33.8% and payback of 2.4 years, using US\$18 per pound molybdenum price. The Proven and Probable Reserves are 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, approximately 25% of EU total yearly consumption and 100% of EU defence needs. On byproduct magnesium, the project uses approximately 35,000 m³ per day of saline water with around 900 ppm of magnesium and the Company is working on extracting magnesium from the saline water using innovative technologies. In addition, the molybdenum concentrate has a magnesium component. The Company is aiming to incorporate magnesium in the economics of the feasibility study. On June 19, 2025, The Company was awarded an exploitation license for molybdenum and magnesium. 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.sedarplus.ca.

The Project is supported by the European Raw Materials Alliance (ERMA). ERMA is managed by EIT RawMaterials, an organization within the EIT, a body of the European Union.

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Forward Looking Statements

This news release contains "forward-looking information" (also referred to as "forward looking statements"), which relate to future events or future performance and reflect management's current expectations and assumptions. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "hopes", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. All statements, other than statements of historical fact, are forward-looking statements or information. Forward-looking statements or information in this news release relate to, among other things: the Company's objectives, goals or future plans, receipt of regulatory and other approvals, anticipated closing date and completion of the Offering, anticipated size of the Offering, the Offering Price, anticipated use of proceeds from the Offering, exploration results, potential mineralization, the estimation of mineral resources and reserves and their valuation, exploration and mine development plans, timing of the commencement of operations, estimates of market conditions, the Company's ability to supply molybdenum to the EU, the EU's future expected demand for molybdenum, the Company's ability to commercialize the project, the applications and benefits of magnesium, and the Company's intentions regarding its objectives, goals or future plans and statements.

These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the

Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: future planned development and other activities on the Project; an inability to finance the Company including successfully concluding off-take arrangements, banking facilities and strategic investment; obtaining the permitting on the Project in a timely manner; no adverse changes to the planned operations of the Project; continued favourable relationships with local communities; current EU and other initiatives remaining in place into the future; expected demand for molybdenum in the EU and abroad, including by companies that expressed an interest in purchasing molybdenum; our mineral reserve estimates including magnesium and the assumptions upon which they are based, including geotechnical and metallurgical characteristics of rock confirming to sampled results and metallurgical performance; tonnage of ore to be mined and processed; ore grades and recoveries; assumptions and discount rates being appropriately applied to the technical studies; estimated valuation and probability of success of the Company's projects, including the Malmbjerg molybdenum project; prices for molybdenum remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects; capital decommissioning and reclamation estimates; mineral reserve and resource estimates and the assumptions upon which they are based; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; the Offering proceeds as anticipated; all requisite regulatory and stock exchange approvals for the Offering are obtained in a timely fashion; reliance on finders and other third parties; investor participation in the Offering; anticipated use of proceeds from the Offering; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements and information include known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements or information contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: an inability to complete the Offering on the terms or on the timeline as announced or at all; favourable local community support for the Project's development; the projected demand for molybdenum and magnesium both in the EU and elsewhere, including by companies that expressed an interest in purchasing molybdenum and magnesium; the current initiatives and programs for resource development in the EU and abroad; the projected and actual status of supply chains, labour market, currency and commodity prices interest rates and inflation; the projected and actual status of the global and Canadian capital markets, fluctuations in molybdenum, magnesium and commodity prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar versus the Euro); operational risks and hazards inherent in the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structure formations, cave-ins, flooding and severe weather); inadequate insurance, or the inability to obtain insurance, to cover these risks and hazards; our ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; changes in laws, regulations and government practices in Greenland, including environmental, export and import laws and regulations; legal restrictions relating to mining; risks relating to expropriation; increased competition in the mining industry for equipment and qualified personnel; the availability of additional capital; title matters and the additional risks identified in our filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described, or intended. Investors are cautioned against undue reliance on forward-looking statements or information. These forward-looking statements are made as of the date hereof and, except as required by applicable securities regulations, the Company does not intend, and does not assume any obligation, to update the forward-looking information. Neither the Cboe Canada Exchange nor its regulation services provider accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction. These forward-looking statements are made as of the date hereof and, except as required by applicable securities regulations, the Company does not intend, and does not assume any obligation, to update the forward-looking information. Neither Cboe Canada Inc. nor its regulation services provider accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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