



GREENLAND RESOURCES

Malmberg Project presentation, Greenland Day – March 3, 2025



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GREENLAND RESOURCES RECENT ANNOUNCEMENTS

February 21, 2025

- Support on US\$275 million from Export Development Canada (EDC)

February 24, 2025

- 10 Year Off-Take Agreement with Finnish Outokumpu (US\$1.6 billion)



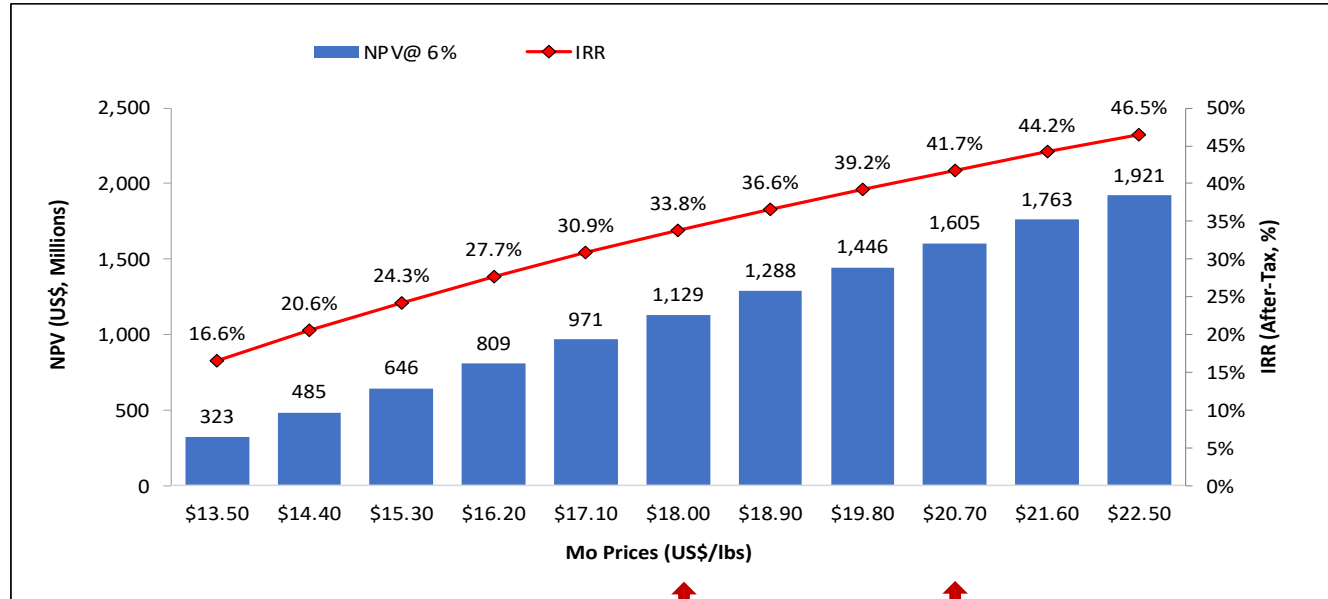
NEEDS THE FIRST US\$1B MINING INVESTMENT

HIGHLIGHTS

- ❑ High-grade molybdenum deposit with bi-product Magnesium in East Greenland
- ❑ NI 43-101 Feasibility Study & Due Diligence Reports for lenders
- ❑ Advance 70% of US\$1b Capex (US\$700M debt from four AAA credit rated Banks)
- ❑ Advance long term Offtake Agreements EU Steel Companies (>US\$6b)
- ❑ Long term Tolling Agreement with EU roaster
- ❑ Applied for exploitation license
- ❑ PFS on wind and solar
- ❑ Team track record: TSX listed mining companies from \$0 to over US\$6b market cap

PROJECT ECONOMICS (NI 43-101 FEASIBILITY STUDY MALMBJERG)

AFTER TAX SENSITIVITY NPV6% AND IRR TO CHANGES IN US\$MO PRICES FOR LEVERED CASE (60/40%-DEBT/EQUITY)

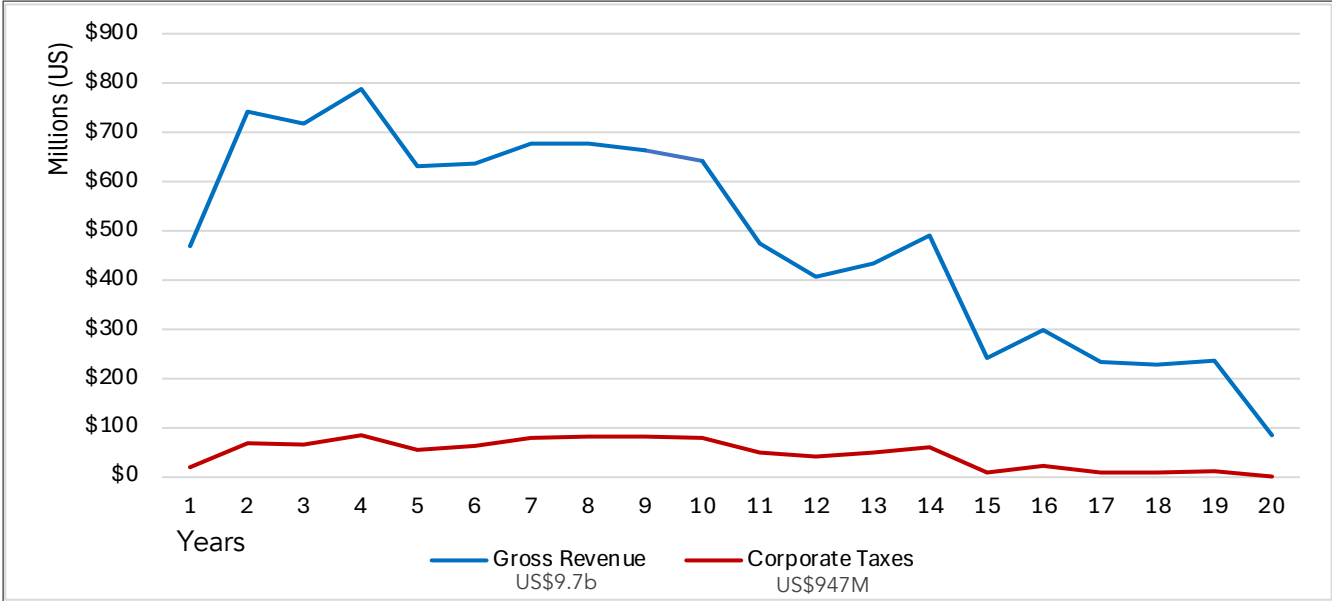


NI 43-101 FEASIBILITY
PRICE US\$18/lb Mo

FEBURARY 18, 2025
PRICE US\$20.50/lb Mo

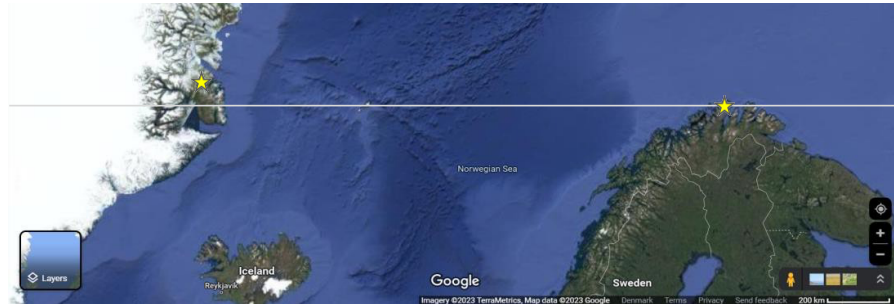
PROJECT ECONOMICS (NI 43-101 FEASIBILITY STUDY MALMBJERG)

GROSS REVENUE AND CORPORATE TAXES USING US\$20.50/lb Mo

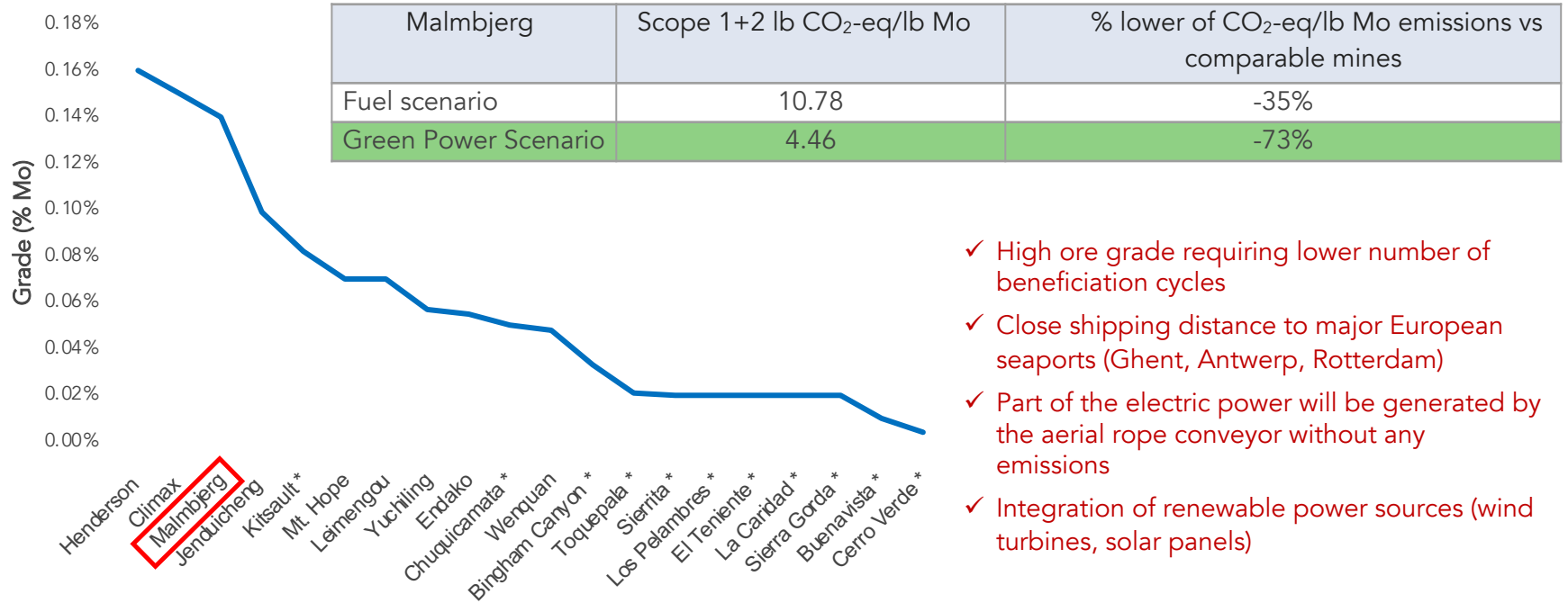


RENEWABLE ENERGY PROJECT

- ❑ Prefeasibility Study completed on renewable energy
- ❑ Can power significant part of the Malmbjerg project and east coast communities
- ❑ Project Peak power demand 33MW
- ❑ 17 turbines 4.2MW, 1km land solar
- ❑ Create critical infrastructure for East Greenland
- ❑ Same capacity, climate and latitude as the Havøygavlen Wind Park in Norway



MINERAL RESERVES GRADE AND EMISSIONS - COMPARABLES



- ✓ High ore grade requiring lower number of beneficiation cycles
- ✓ Close shipping distance to major European seaports (Ghent, Antwerp, Rotterdam)
- ✓ Part of the electric power will be generated by the aerial rope conveyor without any emissions
- ✓ Integration of renewable power sources (wind turbines, solar panels)

* Bi-product Mo mines (aprox 15% of total Mo is primary)

FORWARD LOOKING STATEMENT

This presentation 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 presentation relate to, among other things: complete the feasibility study in a timely manner, and the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, payback period, process capacity, average annual metal production, average process recoveries, anticipated mining and processing methods, proposed Feasibility Study production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, anticipated production rates, infrastructure, social and environmental impact studies, future financial or operating performance of the Company, subsidiaries and its projects, estimation of mineral resources, exploration results, opportunities for exploration, development and expansion of the Malmbjerg Molybdenum Project, its potential mineralization, the future price of metals, the realization of mineral reserve estimates, costs and timing of future exploration, the timing of the development of new deposits, requirements for additional capital, foreign exchange risk, government regulation of mining and exploration operations, environmental risks, reclamation expenses, title disputes or claims, insurance coverage and regulatory matters. In addition, these statements involve assumptions made with regard to the Company's ability to develop the Malmbjerg Molybdenum Project and to achieve the results outlined in the Feasibility Study, and the ability to raise capital to fund construction and development of the Malmbjerg Molybdenum Project.

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: our mineral reserve estimates 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; 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; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

FORWARD LOOKING STATEMENT

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 to differ materially from those expressed or implied by such forward-looking statements or information contained in this presentation and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the projected and actual effects of the COVID-19 coronavirus pandemic; global economic conditions; fluctuations in commodity prices; fluctuations in molybdenum and commodity prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency exchange rates; fluctuations in commodity markets (such as the Canadian dollar versus the U.S. dollar versus the Euro); operational risks and hazards inherent with the business of mining (including environmental accidents, environmental hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structure formations, cave-ins, flooding and severe weather); inadequate insurance, 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 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.sedar.com). 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 NEO Exchange Inc. nor its regulation services provider accepts responsibility for the adequacy of this presentation. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The presentation has been reviewed and approved by Mr. Jim Steel, P.Geo., M.B.A. a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Practice for Disclosure for Mineral Projects".

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This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS") including LOM Total Initial & Sustaining Capital, Closure Costs, and operating costs per tonne processed. Non-GAAP measures do not have any standardized meaning prescribed by IFRS and, therefore, they may not be comparable to similar measures employed by other companies. The Company discloses "LOM Total Initial & Sustaining Capital" and "operating costs per tonne processed" because it understands that certain investors use this information to determine the Company's ability to generate earnings and cash flows for use in investment and other activities. The Company believes that conventional measures of performance prepared in accordance with IFRS, do not fully illustrate the ability of mines to generate cash flows. The measures, as determined under IFRS, are not necessarily indicative of operating profit or cash flows from operating activities. The measures cash costs and all-in sustaining costs are considered to be key indicators of a project's ability to generate operating earnings and cash flows. Non-GAAP financial measures should not be considered in isolation and should not substitute for measures of performance prepared in accordance with IFRS and are not necessarily indicative of operating costs, operating profit or cash flows presented under IFRS. Readers should also refer to our management's discussion and analysis, available under our corporate profile at www.sedar.com for a more detailed discussion of how we calculate our non-GAAP measures.