

**GREENLAND RESOURCES COMPLETES COMMUNITY MEETINGS FOR THE
MALMBJERG MOLYBDENUM PROJECT IN GREENLAND**

TORONTO, ONTARIO – (October 16, 2019) – Greenland Resources Inc. (“**Greenland Resources**” or the “**Company**”) is pleased to announce that during October 2-4, 2019, the Company conducted a series of community meetings in Ittoqqortoormiit, Greenland to provide residents an update on the Malmbjerg Molybdenum project (“the Project”). The meetings, which are a key component of the mine exploitation permitting process, were coordinated by Golder Associates A/S in Denmark and by Ms. Nauja Bianco, responsible for the Company community relations. Ittoqqortoormiit is the only nearby settlement to the Project and is located 190 km to the southeast.

During the visit, the Company gave a general public presentation on the Project at the local school and met with the Association of Hunters, the Municipality committee members and the Municipal engineer. The presentation was in Danish supported by a local Greenlandic translator and hard copies were distributed in Greenlandic. The Company believes that the consultation meeting results were very positive and supportive of the Project. The Company agreed to maintain relevant communication through the Ittoqqortoormiit Municipal office.

Dr. Ruben Shiffman, Executive Chairman, stated, “We are very pleased to have the opportunity to work with the people of Ittoqqortoormiit in this world class project, with potential to supply 5% of global Molybdenum demand. On jobs, our plans contemplate mainly people from Ittoqqortoormiit and overall local Greenlanders. On environmental, because Molybdenum is hydrophobic, we use mainly water in the production process and therefore expect minimal environmental impacts. On corporate social responsibility, our management has a very successful track record from a previous mining project, where we significantly improved the local community living conditions, with actions that went well beyond legal obligations, contracts, and license agreements”.

The Project has a pit-constrained Measured and Indicated Resources of 247.1 million tonnes at 0.180% MoS₂, for 587 million pounds of contained molybdenum metal (RPA, 2018). The Project benefits from a 2008 Feasibility Study completed by Wardrop (now Tetra Tech), an Environmental and Social Impact Assessment (SRK, 2007) and had a previous exploitation permit granted in 2009. In light of the recently completed engineering optimization and new ownership, the Company requires updated environmental and social impact assessments to obtain a new exploitation permit. These documents are on track for completion and submission in early 2021.

Mr. Jim Steel, P.Geo., M.B.A., a Qualified Person under National Instrument 43-101 has reviewed and approved the technical information in this press release.

About Greenland Resources Inc.

Greenland Resources is a Canadian reporting issuer regulated by the Ontario Securities Commission, focused on the acquisition, exploration and development of mineral properties in Greenland. The flagship project is the 100% owned Malmbjerg Molybdenum deposit, a world class open pit Climax-type molybdenum deposit located near tide-water in east-central Greenland. 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 website (www.greenlandresources.ca) as well as our Canadian regulatory filings on Greenland Resources’ profile at www.sedar.com.

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