PRESS RELEASE 26-19 **November 2, 2026**

GREENLAND RESOURCES UPDATES ON CANADA EU AGREEMENT

TORONTO, ONTARIO -- (November 2, 2026) – Greenland Resources Inc. (TSX:MOLY | OTCQX:GRLRF | FSE:M0LY) ("Greenland Resources" or the "Company") welcomes the Canada-EU Alliance for the Future, launched in Montreal last week by Canadian Prime Minister Carney and European Commission President von der Leyen. The initiative includes an agreement between the European Investment Bank (EIB) and Canada to facilitate EU investment in critical raw materials. The Company believes the Alliance and EIB agreement is positive for its European market strategy.

This year, the Company received a non-repayable contribution from the government of Canada and continues to advance on detailed engineering. It is also working closely with the European Commission and EU steel industry to finance part of its capex. It has secured binding long-term agreements with major global steel companies, including Outokumpu, the largest stainless steel producer in the EU and second largest in the United States, and SSAB, which operates steel mills in Sweden and Finland and has a substantial U.S. presence. The Company has also signed MOUs with steel companies in Germany, Austria, Italy and Denmark and is working to convert them into binding agreements. Regarding the project's economics, the Company's Feasibility Study uses a molybdenum price of US$18 per pound, compared with the current market price of approximately US$33 per pound. For after-tax NPV and IRR sensitivities to molybdenum prices, please refer to Tables 1-5 and 1-6 of the Company's NI 43-101 Feasibility Study.

About Greenland Resources

Greenland Resources is a publicly listed Canadian and Greenlandic company developing Malmbjerg, a world-class Climax-type primary molybdenum deposit near tidewater in east-central Greenland. The project has a NI 43-101 Definitive Feasibility Study produced by Tetra Tech, a 30-year molybdenum and magnesium exploitation licence, an environmentally responsible mine design, and binding long term offtake agreements with major EU steel producers. Proven and probable reserves total 245 million tonnes grading 0.176% MoS_2, containing 571 million pounds of molybdenum. 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% MoS_2, approximately 25% of EU total yearly consumption and 100% of EU defence needs. The Company received a grant from the government of Canada and is aiming to incorporate magnesium and rare earth elements as byproducts in the feasibility study. For more information, visit www.greenlandresources.ca or view the Company's Canadian regulatory filings at www.sedarplus.com.

On December 3, 2025 the European Commission presented RESourceEU, and mentioned the Company's Malmbjerg project in Greenland as a priority EU project.

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
Toronto office	Suite 1810, 25 York Street, Toronto, Ontario, Canada M5J 2V5
Greenland office	Qullilerfik 26, 3900 Nuuk, Greenland
Telephone	1-844-252-0532

Email info@greenlandresourcesinc.com
Web www.greenlandresources.ca

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 benefits of the Canada EU Alliance and EIB Agreement; the benefits of the CMRDD non-repayable contribution and the intended use of the funding proceeds; the improved profitability of the project as a result of the increase in the price of molybdenum; the potential of offtake agreements with European steel companies; the Company's objectives, goals or future plans; planned capex financing and outcomes of due diligence reviews; construction and engineering initiatives for the Malmbjerg molybdenum project; statements, 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 and estimates of market conditions.

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; favourable outcomes of due diligence reviews; planned energy requirements of the Project; 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 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 or at all; 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: the favourable results of the SIA (Social Impact Assessment) and EIA (Environmental Impact Assessment); favourable local community support for the Project's development; the projected demand for molybdenum both in the EU and elsewhere, including by companies that expressed an interest in purchasing molybdenum; 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 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 with 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 Toronto Stock 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.