



*Presentation Greenland Resources Inc. and the
Malmbjerg Project – August, 2026*

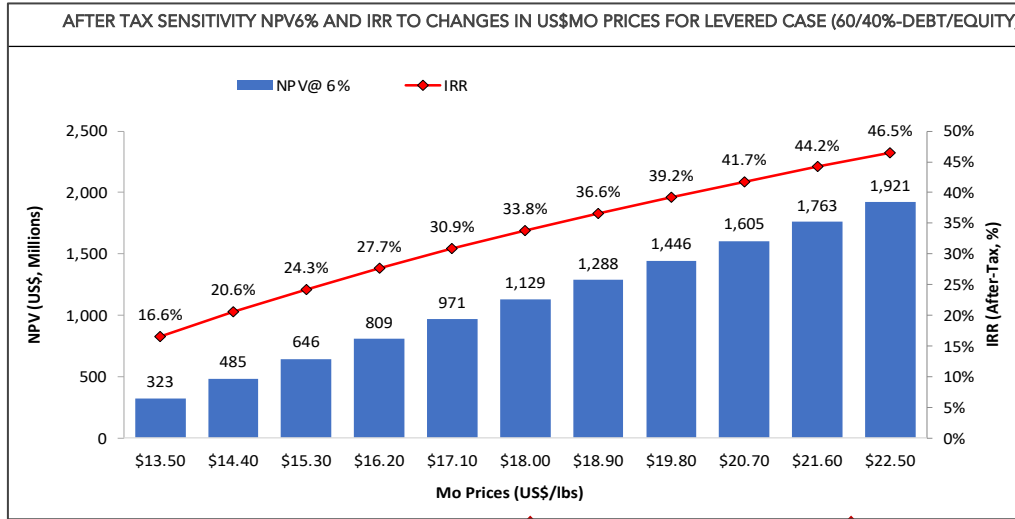
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HIGHLIGHTS

- ❑ Canadian and Greenlandic public mining company (TSX:MOLY) with primary molybdenum and byproduct magnesium (potential rare earths)
- ❑ RESourceEU announcement to unlock financial support for the Malmbjerg molybdenum project - December 2, 2025
- ❑ Long term Tolling Agreement with EU roaster in Belgium and Germany for full production capacity (complete EU circularity)
- ❑ NI 43-101 Feasibility Study (bankable) & 2024-25 Due Diligence Reports for lenders (include Equator Principles, IFC Performance Standards)
- ❑ Advance 70% of US\$1b bankable Capex (US\$700M debt from three EU AAA credit rated Banks and EDC US\$275M)
- ❑ Long term binding Offtake Agreements with Steel producers in EU and US (>US\$5b, including US\$2b 10y with Outokumpu and SSAB)
- ❑ Binding offtake agreements and MOUs with companies in Italy, Austria, Germany, Finland, Denmark
- ❑ Potential to supply 25% of all EU Mo and 100% of EU Defence. EU is the 2nd largest Mo user worldwide with no Mo extraction
- ❑ Over \$400M EU mining equipment. MoU signed with Nuna Group of Companies (51% Canadian Inuit owned) to build the mine
- ❑ Received exploitation license for molybdenum and magnesium (nearest community settlements is 185 km SE of project)
- ❑ Received \$7M grant from the government of Canada
- ❑ Team track record: TSX listed mining companies from \$0 to over US\$6b market cap

PROJECT ECONOMICS (NI 43-101 FEASIBILITY STUDY MALMBJERG)



- Capex US\$820M
- Mineral Reserves 245 Mt ; 0.176% MoS₂ av. grade
containing 571Mlb (~259,000 t) of Mo metal*
- Production years 1-10 of 32.8 Mlb per year of Mo metal
av grade 0.23% MoS₂
- Production 20-year LOM of 24.1 Mlb per year,
throughput of 35,000 t/d, strip ratio 0.8 to 1
- NI 43-101 Feasibility Study done at US\$18/lb Mo
- August 26, 2026 molybdenum trading US\$33/lb Mo

GREENLAND RESOURCES IN MEDIA

RECENT ARTICLES INVOLVING GREENLAND RESOURCES



September 7, 2026 – EC President Von der Leyen comments on Greenland Resources Malmbjerg molybdenum project ([Link](#))

- The EC President visited Greenland, announced a support package and mentioned support for the Malmbjerg project

Handelsblatt

July 6, 2026 – Germany Accelerates Critical Minerals Push Increasing Commodity Fund to €1.5 bn ([Link](#))

- Germany may expand its raw materials fund to €1.5 bn, with Greenland Resources' Malmbjerg project cited as a potential beneficiary
- Malmbjerg is highlighted as a strategic EU molybdenum source, with potential to supply ~25% of EU annual demand



June 29, 2026 – Canada Support Builds Momentum for Greenland Mining ([Link](#))

- Canada's C\$7 mm contribution makes it the first G7 government to invest in mining in Greenland, supporting Greenland Resources' Malmbjerg metallurgical program
- Greenland Resources' metallurgical program will assess molybdenum processing using saline / freshwater for flotation, plus potential magnesium and rare earth by-product recovery



May 7, 2026 – Malmbjerg Emerges as a Strategic European Critical Minerals Asset ([Link](#))

- The Malmbjerg project reflects broader efforts to strengthen the critical minerals supply chain and reduce Europe's near-100% dependency on single-country suppliers, primarily China, for many strategic raw materials
- Potential magnesium and rare earth by-products broaden the project's relevance to EU critical minerals security beyond molybdenum

FINANCIAL POST

April 22, 2026 – Major Licensing Milestone Advances Project Development ([Link](#))

- Magnesium inclusion in the draft exploitation license expands Malmbjerg's strategic scope beyond molybdenum
- Project advances toward license signing, with regulators preparing recommendation for Government of Greenland approval



December 2, 2025 – EU Launches RESourceEU to Strengthen Critical Minerals Security ([Link](#))

- Malmbjerg highlighted as one of two priority projects under the EU's RESourceEU critical minerals initiative
- EU support for Malmbjerg reinforces Greenland's role in diversifying European supply chains

Bloomberg

June 20, 2025 – Malmbjerg Strengthens Role in Western Supply Chains ([Link](#))

- Greenland's 30-year Malmbjerg permit reinforces the project's strategic role in supplying molybdenum and magnesium for EU defence and industrial demand
- Malmbjerg holds a key position within broader Arctic geopolitics, EU raw materials security and Greenland's push for local jobs / economic self-sufficiency

MOLYBDENUM MARKET

GEOPOLITICAL AND SUPPLY CHAIN RISKS



Production Concentration

- China accounted for ~45% of global molybdenum production in 2025
- China & the U.S. control 87% & 13% of primary molybdenum production



Supply Chain Exposure

- Classified as a critical / strategic mineral across the world's top five defense nations: Korea, U.S., China, Russia, India, and South Korea
- China introduced export controls on molybdenum product in 2025 and is increasingly a net-importer of the metal
 - Geopolitical tensions have increased pressure to secure supply
- EU interest supported by long-term supply security and purity meeting high-performance steel standards

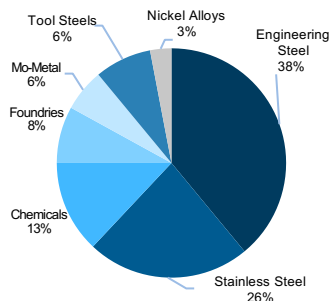


Structural Supply Constraints

- ~90% of western molybdenum supply is a copper by-product
- Only two active, primary molybdenum mines exist outside of China
- The EU is the 2nd largest global user with no primary production

MOLYBDENUM PRODUCTION AND CONSUMPTION BY REGION

Molybdenum Applications



2025 Production & Use (Mlbs)

Region	Production	Use
North America	134	87
South America	175	16
Europe ⁽¹⁾	-	114
China	302	338
Other	61	116
Total	672	672

MOLYBDENUM PROPERTIES



STRENGTH & HARDENABILITY

- Tougher, harder alloy steels with greater load-bearing performance
- E.g., gears, shafts, structural components, & automotive / transport



CORROSION RESISTANCE

- Improves resistance & durability to corrosion in harsh environments
- E.g., stainless steel, pipelines, marine, & offshore drilling equipment



HIGH-TEMPERATURE PERFORMANCE

- Maintains strength and reliability in heat-intensive applications
- E.g., aerospace, power generation, & combustion chambers

Molybdenum is difficult to substitute across its critical applications

GLOBAL STRATEGIC PERSPECTIVES

- "The versatility of molybdenum in enhancing a variety of alloy properties has ensured it a significant role in contemporary industrial technology... Few of molybdenum's uses have acceptable substitutes"

U.S. National Minerals Information Center



- "NATO published a list of 12 defence-critical raw materials [including molybdenum] essential for the Allied defence industry... The availability and secure supply of these materials are vital to maintaining NATO's technological edge and operational readiness"

North Atlantic Treaty Organization

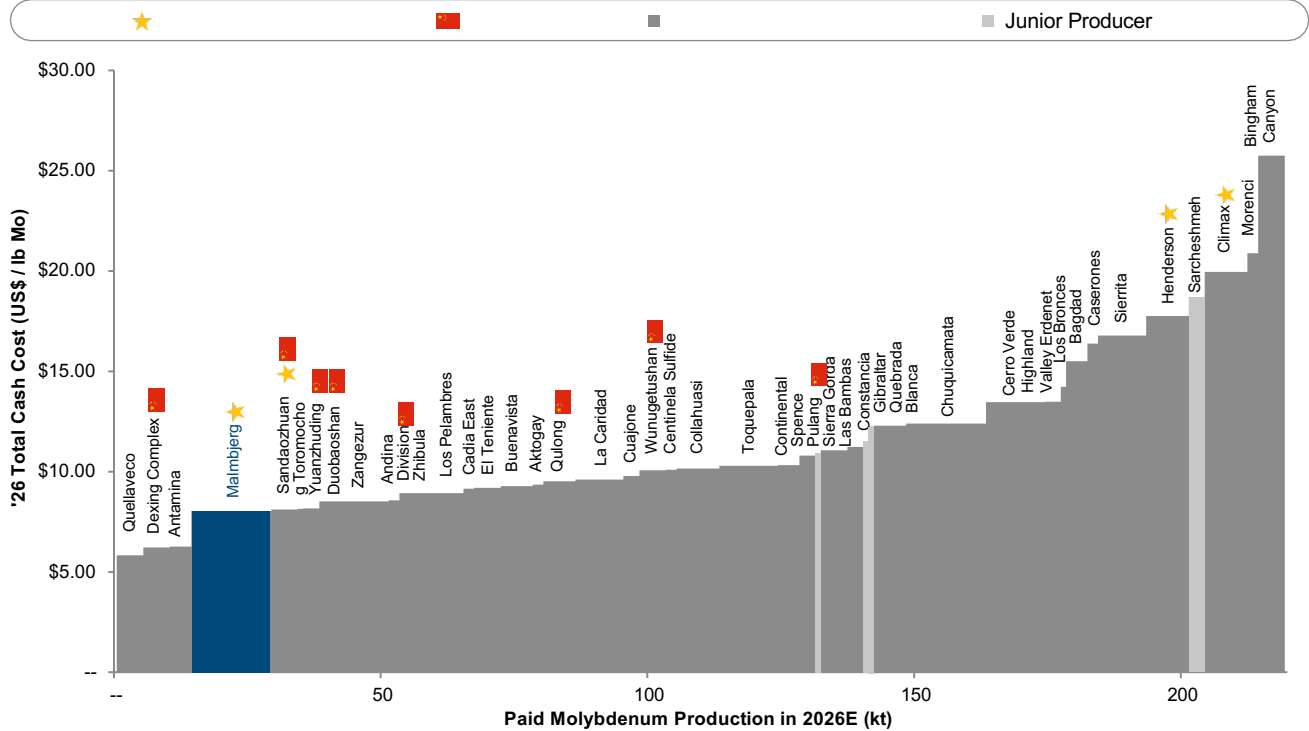


- "These key minerals [including molybdenum]... are critical to defence and aerospace industries... the Canadian critical minerals sector is creating new opportunities... strengthening national security and supporting long-term economic growth"

Natural Resources Canada



MOLYBDENUM COST CURVE



Operating cost advantage driven by the use of the RopeCon system

WHY THE MALMBJERG PROJECT IN GREENLAND FOR THE EU?

EU STEEL & CHEMICAL INDUSTRY

- ❑ **Complete EU value chain** - extraction, processing end products
- ❑ **Deglobalization** - Europe for Europe
- ❑ **Malmbjerg can supply 25%** of EU demand and 100% of EU Defence
- ❑ **Primary Mo**, best suited for EU high-performance steel (long term reliable supply/planning & high-quality Mo)
- ❑ **Only USA and China** produce primary Mo (China is 87% of primary Mo and is net importer with export controls)
- ❑ **Competitive terms** long term price certainty (caps)
- ❑ **Steel dependent Industries** contribute to 18% of EU GDP. Mo is on the highest risk category of German DERA critical mineral list

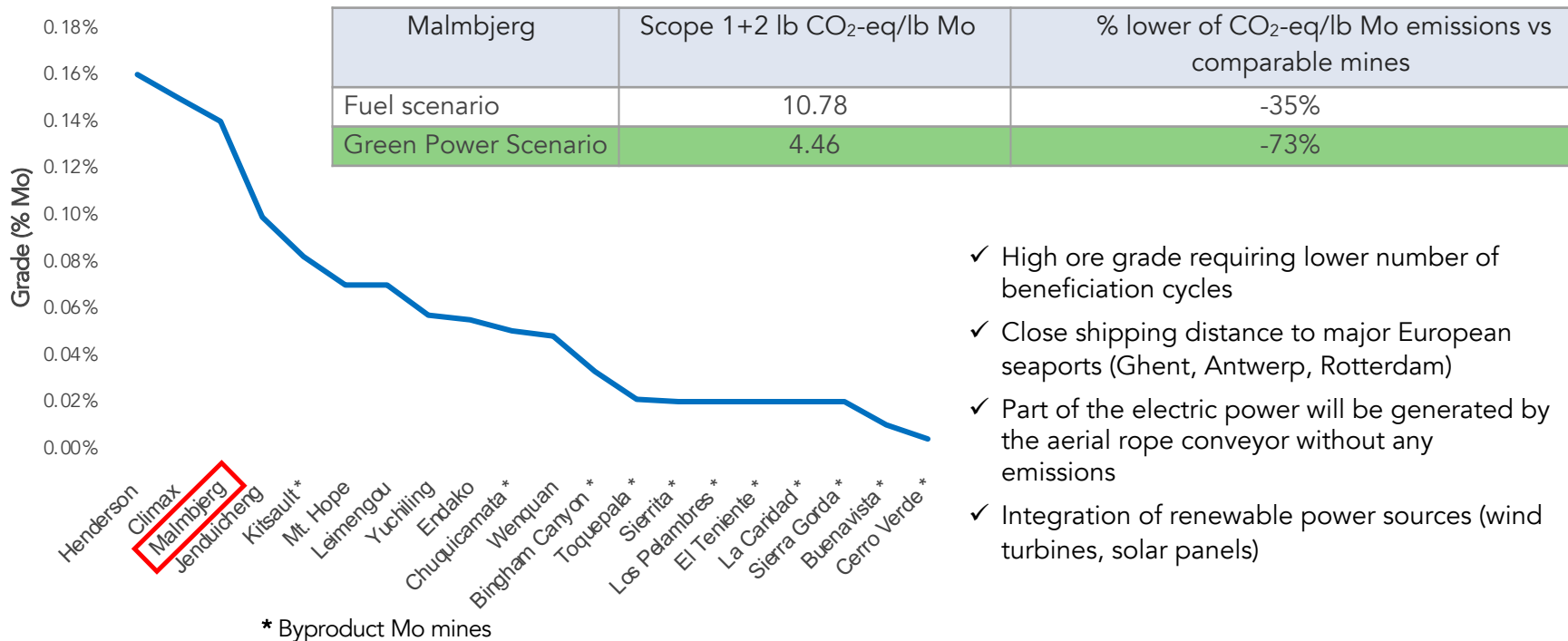
SUSTAINABILITY

- ❑ **Lower Scope 1&2 emissions** - New mine, no environmental liabilities
- ❑ **Responsible sourcing** all the way from the mine, innovative mine design
- ❑ **Wealth, jobs creation** in Greenland and EU – nearby settlement 275Km SE – Increase 25% GDP of Greenland
- ❑ **Critical infrastructure** in Greenland
- ❑ **EU – Greenland 2024 strategic partnership** on sustainable raw materials value chains
- ❑ **Among world's Mo producers** (China, USA, Chile, Peru, Mexico) Greenland ranks #1: Education & health \$ as % GDP ; #1 Best GINI Index; #1 Lowest poverty rates; #1 Hospital beds per capita; #2 GDP per capita

DEFENCE

- ❑ **Current offtakes with EU steel companies** to use Malmbjerg for their Defence contracts
- ❑ **Over 80% of metallic materials used in defense applications contain Molybdenum**
- ❑ **EU Military expenditures** to increase from 1.5% to 5% EU GDP of US\$25t
- ❑ **Molybdenum and Magnesium are critical** or strategic across the world top five defence nations
- ❑ **Support over 1350** small and medium-sized EU defense enterprises supplying the few large players
- ❑ **Defence Strategic** metal across the top five defence nations in the world: U.S., China, Russia, India, and South Korea

MINERAL RESERVES GRADE AND EMISSIONS – COMPARABLES

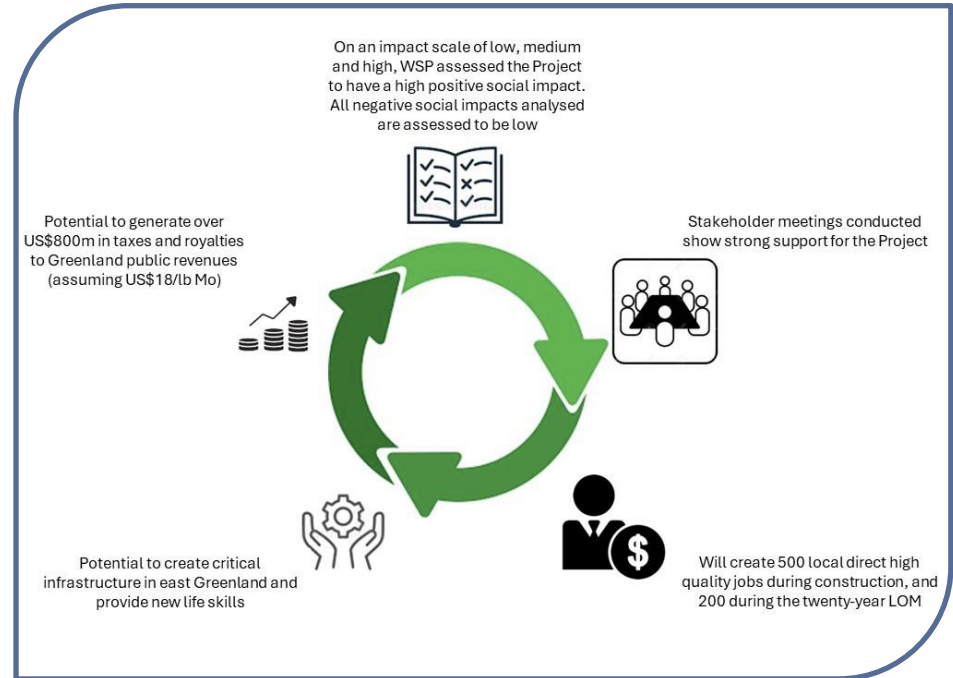


- ✓ High ore grade requiring lower number of beneficiation cycles
- ✓ Close shipping distance to major European seaports (Ghent, Antwerp, Rotterdam)
- ✓ Part of the electric power will be generated by the aerial rope conveyor without any emissions
- ✓ Integration of renewable power sources (wind turbines,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

PERMITTING, SOCIAL AND ENVIRONMENT

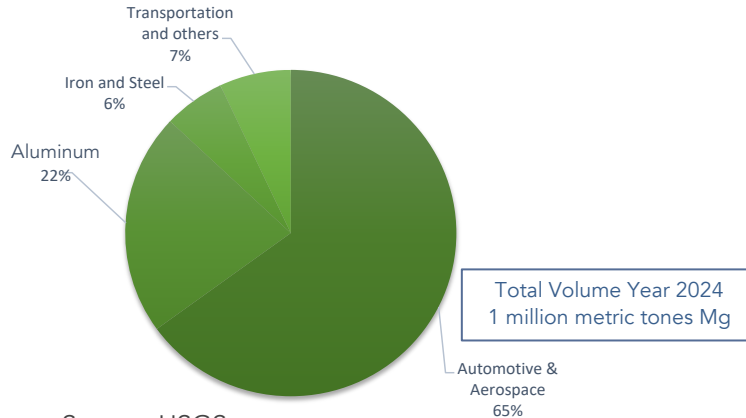
- ❑ **Exploitation License granted** June 19, 2025
- ❑ Can increase 25% GDP of Greenland with current offtakes in place
- ❑ **Environmental Impact Assessment** produced by WSP Denmark: Overall low environmental risks to the project
- ❑ **TMF feasibility study** with Canadian Dam Association Guidelines rated as a Low dam classification risk. **PFS on wind and solar**
- ❑ **Social Impact Assessment** produced by WSP Denmark rated: High positive social impact on direct jobs, education, economy
- ❑ **Largest revenue generating project in Greenland** (≈ US\$80M per year in taxes for 20 years) and 200 jobs under LOM
- ❑ **-35% to -73% lower emissions of CO₂-eq/lb Mo** emissions vs North American comparable mines

HIGHLIGHTS OF THE ENVIRONMENTAL IMPACT ASSESSMENT



MAGNESIUM MARKET STATISTICS

PRIMARY MAGNESIUM APPLICATIONS



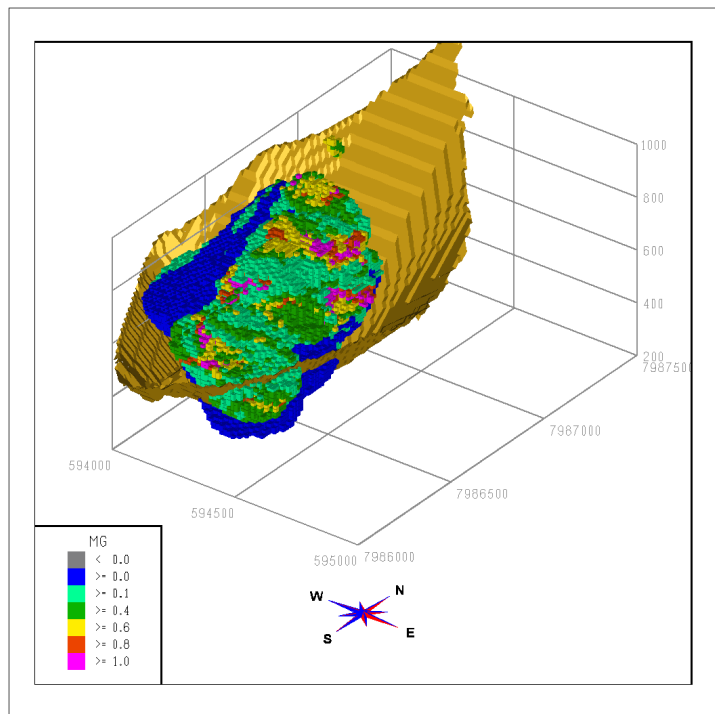
REGIONAL PRODUCTION

Region	Thousand Tonnes of Magnesium
	2024 Production
China	950
Brazil	20
United States	-
Russia	15
Europe	-
Kazakhstan	20
Turkey	15
Israel	20

Global Magnesium recycling rate is approx. 11%

- ✓ Total annual EU need is ~145,000 tones
- ✓ About 85% of Mg extraction comes from seawater rest from ore
- ✓ About 45% of secondary magnesium was consumed for structural uses, and about 55% was used in aluminum alloys
- ✓ The U.S. Department of Defense recently invested in a company that aims to extract Mg from seawater
- ✓ Electric vehicle production and sustainable manufacturing practices are key drivers for market growth

MALMBJERG DEPOSIT – MAGNESIUM GEOLOGY



Modelled Mg – Blocks within the Ore body (>\$11/tonne NSR)

□ Orebody

- ✓ Magnesium is found in biotite in the granite stock and overlying sediments and is processed with molybdenum.
- ✓ A block model was developed for the distribution of Mg for the orebody
- ✓ Working on Mg samples, petrographic and geometallurgical studies aiming to designing production recovery parameters.
- ✓ Aiming to produce byproduct Mg concentrate in Greenland from tailings – Offshore treatment facility with a leach plant to produces Magnesium Oxide (MgO) then with a process (i.e., Pidgeon) produce Mg metal (Mg)

□ Saline Water

- ✓ The project uses approximately 35,000 m3 per day of saline water (optional) with around 900 ppm of magnesium and the Company is working on extracting magnesium from the saline water using innovative technologies.
- ✓ Aiming to produce Concentrate Magnesium Hydroxide $Mg(OH)_2$ in Greenland using Novo technologies – Offshore treatment facility produces Magnesium Oxide (MgO) then with a process (i.e., Pidgeon) produce Mg metal (Mg). Both Hydroxide and Oxide are sellable products

□ **Mg work is ongoing, and results are not part of the Company's NI 43-101 Feasibility Study**

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.

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