PRESS RELEASE 26-12 **August 24, 2026**

GREENLAND RESOURCES PROVIDES UPDATE

TORONTO, ONTARIO -- (August 24, 2026) – Greenland Resources (TSX:MOLY | FSE: M0LY) (the "Company") is pleased to provide an update on its summer field program in east Greenland and other activities. The program commenced on August 22 and will advance detailed engineering, optimize key mine-construction infrastructure, including the Austrian-manufactured rope conveyor, and support lenders' due diligence reports. It will also advance activities funded by the Government of Canada and complete the final environmental work required by the Government of Greenland.

Summer Field Program

- On July 21, 2026, the Greenland Ministry of Business and Mineral Resources approved the application for the 2026 field program following consultations with the Environmental Agency for Mineral Resource Activities, the Greenlandic Police, the Ministry of Health and Persons with Disabilities and the Defence Command Denmark.

- The field program has expanded to 30 participants from Austria, Canada, and Greenland. To simplify logistics, participants arrived in Reykjavik in two groups before continuing to Greenland by air and sea. Field activities will continue until September 20, 2026, with personnel based near Nyhavn. A chartered vessel was secured and now serves as the project's accommodation, operations, and communications hub, supported by two AS350/H125 helicopters.

- The planned work includes the Year Minus Four construction activities outlined in the June 15, 2026 press release; activities to support the Government of Canada non-repayable contribution announced in the June 29, 2026 press release as well as specific work that relates to the lenders due diligence reports and the Environmental Impact Assessment.

- The Company has prepared a Health and Safety Manual and secured an insurance policy in addition to the coverage required for its consultants.

Other

- Further to the April 27, 2026 press release, the Company continues to make progress on its various equity capital expenditure financing efforts and expects to provide detailed information in September.

- The Company extended the MOU with binding terms with the roaster in Belgium

- The Company will attend the International Molybdenum Association (IMOA) meeting in Salt Lake City from September 8–10, 2026, and meet with industry stakeholders.

- China currently produces 88% of the world's primary molybdenum, which is ideal for EU consumption, and 45% of the overall market when by-product molybdenum is included. Despite this position, China has remained a net importer for the last four consecutive years, with annual imports averaging about 15% of domestic production and reaching 25% in 2025. Molybdenum currently trades at about US$33.50 per pound.

Qualified Person Statement

The news release has been reviewed and approved by Mr. Jim Steel, P.Geo., M.B.A. a director of the Company and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

About Greenland Resources

Greenland Resources is a publicly listed Canadian company with a wholly owned Greenlandic subsidiary 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. For more information, visit www.greenlandresources.ca or view the Company's Canadian regulatory filings on its Greenland Resources profile at http://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. The Project is supported by the European Raw Materials Alliance and EIT RawMaterials GmbH, a body of the European Union.

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	Chief Financial Officer
Corporate office	Suite 1810, 25 York Street, Toronto, Ontario, Canada M5J 2V5
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 merits of the 2026 field program on its Malmbjerg project for preconstruction detailed engineering; the prospects for the European Innovation Council equity investment and other equity capex investments; the prospects for reassays for magnesium and critical minerals; the feasibility of processing primary molybdenum using saline and fresh water for flotation to recover magnesium and rare earth element by-products with innovative technologies, and the ability to enhance the molybdenum resource estimate; the improved profitability of the project as a result of the increase in the price of molybdenum; the improved profitability of the project and the ability to contribute to resilient critical minerals value chains by extracting biproduct magnesium and potential rare earth elements and thereby realize synergies in the opex and capex of the primary molybdenum operation; the prospectivity of the market for molybdenum, magnesium and rare earth elements; the Company's objectives, goals or future plans; the Company's objectives, goals or future plans; 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: successful completion of the 2026 field program including reassaying and using saline and fresh water for flotation to recover magnesium and rare earth element by-products with innovative technologies; 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 Malmbjerg molybdenum project; prices for molybdenum remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects on terms which are acceptable or at all; 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: continued acceptance of the 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.