

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 7, 2017) - [Hudson Resources Inc.](#) (the "Company") (TSX VENTURE:HUD)(OTCQX:HUDRF) is pleased to announce that the Management Committee of the European Investment Bank ("EIB") has granted preliminary approval to provide debt financing of up to US\$13M (CDN\$17.3M) for Hudson's White Mountain Anorthosite Project in Greenland through its 100% owned Greenland subsidiary, Hudson Greenland A/S.

Furthermore, Cordiant Capital Inc., headquartered in Montreal, has approved lending Hudson Greenland A/S up to US\$9.5M (CDN\$12.7M), subject to meeting loan documentation conditions. The complete terms and conditions of both loans remain confidential at this time.

Total project capital costs, including reclamation costs and working capital are estimated at CDN\$40M. Hudson is in the process of hiring an independent technical advisor that the lenders will use to confirm capital costs and monitor the construction program. Hudson is also required to complete legal documentation in accordance with the terms of the preliminary approval and raise the balance of the project costs prior to drawdown. The balance of the project capital, estimated at CDN\$10M, will be injected by Hudson as equity capital into its subsidiary. To date, Hudson has provided approximately CDN\$2M in construction capital to the project in 2016.

On February 2, 2017, Hudson announced that it had closed a private placement of 26.6 million units ("Units") priced at \$0.35 per Unit for total proceeds to the Company of CDN\$9.3 million. The Company plans to complete a second closing in the near future for the balance of the over allotment of up to an additional 4.9 million Units for up to an additional CDN\$1.7 million.

James Tuer, Hudson's President, stated, "We are very pleased that the European Investment Bank and Cordiant Capital are prepared to invest in our project. Their involvement represents a significant vote of confidence in our plan to build and operate the mine in Greenland for the purpose of supplying calcium feldspar to the fiberglass, paints and polymer and alumina industries. We look forward to a very active year with the goal of commissioning the plant by the end of the year."

ON BEHALF OF THE BOARD OF DIRECTORS

James Tuer, President

Forward-Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the use of proceeds from the private placement, and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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