

VANCOUVER, British Columbia, July 17, 2017 (GLOBE NEWSWIRE) -- [Hudson Resources Inc.](#) (the "Company" and "Hudson"; (TSX-V:HUD) (OTC:HUDRF) is pleased to announce the completion of its debt funding arrangement for a Senior Loan of US\$13.0 million and a Subordinated Loan of US\$9.5 million, for a total of US\$22.5M, in its 100% owned subsidiary, Hudson Greenland A/S. At this time, both tranches have been committed to by Cordiant Capital Inc. ("Cordiant"). Drawdown is expected to be available to Hudson Greenland shortly after confirmation that all conditions precedent have been received by the lender. This arrangement has allowed Hudson to complete its funding requirements and maintain its current construction schedule to have the White Mountain project in production in 2018.

As per the original agreement, it is anticipated that the European Investment Bank ("EIB") will assume the senior finance contract from Cordiant in the near future. Both loans have a term of seven years. Semi-annual principal repayments start after the initial two-year period when only interest payments are required. The Senior Loan carries an interest rate of \$US six-month LIBOR plus 6.5%. The Subordinated Loan's rate is \$US six-month LIBOR plus 9.5%. In addition to customary transaction fees, Hudson has agreed to grant Cordiant 450,000 non-transferrable common share purchase warrants exercisable at a price of \$0.55 per share for a period of 36 months from date of issuance, subject to the policies of the TSX Venture Exchange.

James Tuer, Hudson's President, stated, "We are very pleased that we have been able to complete the debt financing of our White Mountain project. It has been a lengthy process to structure the financing between the various jurisdictions involved. In an effort to complete the financing this summer, we decided it was necessary to engage only one lender initially. As such, Cordiant agreed to commit to the senior loan until the EIB assumes the Senior Loan this fall."

ON BEHALF OF THE BOARD OF DIRECTORS

"James Tuer"
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 drawdown of the loan and the assumption of the senior finance contract by EIB, 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, 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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