

# Hudson Closes First Tranche of Equity Financing for Total Proceeds of \$8,657,825

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VANCOUVER, British Columbia, May 30, 2018 (GLOBE NEWSWIRE) -- [Hudson Resources Inc.](#) ("Hudson" or the "Company") (TSX Venture Exchange:HUD) (OTC:HUDRF) is pleased to announce that it has closed the first tranche of its previously announced offering by way of a private placement for 19,239,610 units ("Units") of the Company, at a price of \$0.45 per Unit, for total gross proceeds of \$8,657,824.50. Each Unit is comprised of one fully paid and non-assessable common share (a "Share") in the capital of the Company and one-half of a transferable share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder thereof to purchase one additional Share (a "Warrant Share") in the capital of the Company until May 29, 2021, at an exercise price of \$0.75 per Warrant Share. In certain events, the Company can accelerate the expiry date of the Warrants if the common shares trade above a weighted average of \$1.50 for 20 consecutive days. Hudson is in the process reviewing additional subscriptions in anticipation of completing a second tranche of the financing. As such, Hudson may complete up to 20,760,390 additional Units for additional proceeds of \$9,342,175 subsequent to this closing. The Company paid \$57,871.47 in finders' fees in connection with this private placement.

The securities issued in the private placement, including any warrant shares issued upon exercise of the Warrants, are subject to a hold period, which expires on September 30, 2018.

The net proceeds of the private placement will be used for the Company's White Mountain Anorthosite Project in Greenland, working capital and general corporate purposes.

On completion of this offering, Hudson's issued and outstanding securities will be comprised of 156,019,483 common shares, 7,140,000 options and 36,628,858 warrants.

## *Related Party Disclosure*

Flemming Knudsen (20,000 Units), Herb Wilson (70,000 Units), John McConnell (45,000 Units), John McDonald (30,000 Units) and Bob Shields, through Coal Island Ltd. ("Coal Island"), (11,111,112 Units) directors of the Company purchased a total of 11,276,112 Units for aggregate proceeds of \$5,074,250. As a result, their participation is considered a "related party transaction" under Multilateral Instrument 61-101 ("MI 61-101"). The directors of the Company have determined that their participation in the private placement is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance on the exemptions set forth in sections 5.5(c) and 5.7 (1)(a) of MI 61-101 and, in connection therewith, have determined that neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received, insofar as it relates to them, exceeds 25% of the Company's market capitalization. The Company did not file a material change report related to this financing more than 21 days before the expected closing of the private placement as required by MI 61-101 since the details of the participation by the related parties of the Company were not settled until shortly prior to the closing of the private placement and the Company wished to close on an expedited basis for sound business reasons.

## *Early Warning Disclosure*

Coal Island (a company controlled by Bob Shields) acquired ownership of 11,111,112 Units in the private placement. Prior to the private placement, Coal Island held 6,035,715 Shares and 2,142,858 warrants in the capital of the Company. After giving effect to the private placement, Coal Island beneficially owns and

controls a total of 11% of the Company's issued and outstanding shares on a non-diluted basis or 15% on a partially diluted basis assuming exercise of Coal Island's Warrants only. Coal Island acquired the Units for investment purposes. Coal Island intends to evaluate its investment in the Company and to increase or decrease its shareholdings from time to time as it may determine appropriate.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or under any applicable securities laws of any state of the United States and may not be offered or sold in the United States absent such registration or an applicable exemption from such registration requirements.

#### ON BEHALF OF THE BOARD OF DIRECTORS

*&ldquo;James Tuer&rdquo;*  
James Tuer, President

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#### 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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