

Hudson Arranges Additional Debt Financing of Up to US\$10 Million

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VANCOUVER, Dec. 18, 2019 - [Hudson Resources Inc.](#) ("Hudson" or the "Company") (TSX Venture Exchange "HUD"; OTC "HUDRF") reports that it has entered into definitive agreements with its existing lenders, Cordiant Capital Inc. and its affiliates ("Cordiant"), and Romeo Fund & Flexi and its affiliates ("Romeo"), with respect to an additional US\$10 million six month bridge loan facility designed to facilitate (a) completion of deliveries to lead customers and (b) completion of its strategic process announced earlier in 2019.

The loan agreements provide for an immediate US\$10 million loan facility increase, of which the Company intends to draw down US\$6 million immediately. The additional loan facility will be provided by Cordiant and Romeo on a 50:50 basis. The additional funds bear interest at 20% per annum and mature on June 16, 2020. In connection with this loan facility increase, the Company has issued a total of 29,400,000 share purchase warrants to the lenders, each warrant entitling the holder to purchase one additional share in the capital of the Company until December 16, 2020, at an exercise price of \$0.325 per share. The securities issued, including any shares issued upon exercise of the warrants, are subject to a 4 month hold period. Subject to approval of the TSX Venture Exchange, the principal and interest on the additional loan amount may, in the event of certain change of control transactions, be converted into common shares of Hudson at the election of the lenders, with pricing based on the market price of the Company's shares at the time of such conversion.

The net proceeds of the debt financing will be used in support of the logistical costs associated with the Company's fulfilment of its first customer purchase order, repayment of temporary loans from the existing lenders (US\$0.5 million), replenishment of restricted cash reserves under the existing loan facility (US\$1.8 million), working capital and general corporate purposes.

Jim Cambon, President commented: "We are pleased to have the continued support of our lenders to provide this facility for the Company and its Greenland operations, ensuring the delivery of product to customers and to support the strategic review process which is ongoing."

As announced on November 20th, 2019 (NR2019-16) Hudson has commenced shipments of product to a large customer in the Americas. To date, approximately 3,700 tonnes of product have been shipped from Hudson's Savannah warehouse, with the remaining 1,300 tonnes of this first order expected to be shipped before the end of the year.

Hudson is continuing the strategic review process it first reported in its news release of September 6, 2019 (NR2019-15). In connection with loan facility, Cordiant and an affiliate of Romeo have agreed to support the efforts of Hudson's independent advisor, in connection with the Company's pursuit of strategic alternatives.

Hudson, through Hudson Greenland A/S, owns 100% of the White Mountain Anorthosite mine in Greenland which is permitted for 50 years.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim K Cambon"

President and Director

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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 financing, 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.

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