

Hudson Resources and Lenders Agree to Plan for Debt Restructuring and Capital Injection Into the White Mountain Anorthosite Mine in Greenland

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VANCOUVER, June 11, 2020 - [Hudson Resources Inc.](#) (NYSE:HUD; OTC:HUDRF) is pleased to announce that it has reached an agreement in principle with Cordiant Capital and Apex Asset Management AG (the "Lenders") to restructure the outstanding debt on the White Mountain Anorthosite mine and to provide an injection of working capital into Hudson Greenland A/S to ensure the stability of the mine going forward. The details of a definitive agreement are currently being finalized and the terms will include the extension of the maturity of the Company's debt with the Lenders.

This new finance plan demonstrates the Lenders' commitment to Hudson, the Government of Greenland and Hudson's shareholders, who will benefit from this new agreement. Under the terms of the plan, the Lenders will become partners going forward which will help the Company realize the true value of this unique anorthosite mine and its many green applications. The Lenders will hold two of the four board seats on Hudson Greenland A/S, the Greenlandic operating company which holds the White Mountain exploitation license. The other two seats will be held by Hudson Resources and Greenland Venture A/S, a Greenland government investment fund which owns eight million shares in Hudson Resources.

This new structure and capital injection will not dilute Hudson Resources shareholders, while allowing them to share in the upside of the White Mountain mine. The details of the final agreement are being negotiated with the Lenders and will be subject to approval of the TSX Venture Exchange.

Jim Cambon, President commented: "We are very pleased that we have come to an agreement in principle with our lenders to put a debt and working capital structure in place to ensure the stability of our White Mountain operation, while not diluting Hudson Resources shareholders. Our anorthosite product has tremendous opportunities in several of our target applications and this new finance package will give us the time and funds to realize the value of this project".

Hudson has commenced plans to move the mine from care and maintenance to full operations starting later this month. There are still some travel restrictions due to the global pandemic and Hudson is working with the Greenland government to obtain permission for workers to travel to the site.

Hudson owns and operates the White Mountain (Qaqortorsuaq) anorthosite mine in Greenland through its wholly owned subsidiary, Hudson Greenland A/S. Hudson Resources also holds 100% of the Sarfartoq rare earth element (REE) and niobium exploration license in Greenland.

Hudson and its Lenders are working collaboratively and are committed to completing a transaction in order to restructure Hudson Greenland's debt and provide working capital for the White Mountain mine; however, the agreement in principle does not contain a legal obligation on the part of either Hudson or the Lenders to consummate the debt restructuring transaction. There can be no assurance that the debt restructuring will be completed as described in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Jim 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 terms of the proposed debt restructuring, 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 the outcome of ongoing discussions with the Lenders regarding the terms of the debt restructuring, shareholder approval for the proposed debt restructuring transaction, 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. There is no assurance that the debt restructuring described in this news release will be completed. 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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