Hudson Resources Reports Assays From 35 Grab Samples Returning an Average of 19.35% Nb2O5 Along a 112 m Mineralized Structural Zone at the Nukittooq Niobium Project

14.12.2020 | GlobeNewswire

VANCOUVER, Dec. 14, 2020 - Hudson Resources Inc. (“Hudson” or the “Company”) (TSX Venture Exchange “HUD”; OTC “HUDRF”) is pleased to announce that it has received the assays from its niobium and tantalum exploration project (the “Project”) located in its wholly owned Sarfartoq exploration license in southwestern Greenland. The niobium project is called Nukittooq which means “strong man” in Greenlandic to reflect the key characteristic of niobium as a strengthener of steel.

Hudson collected 38 samples from outcrop on the Project area (NR2020-13) which sits on the southern margin of the large Sarfartoq Carbonatite Complex which also hosts the Company’s ST1 Rare Earth Element (“REE”) deposit (https://hudsonresourcesinc.com/projects/sarfartoq-rare-earth-element-project/).

A total of 35 grab rock samples were taken from the outcrop approximately every three meters along the 112 meters of the roughly east-west trending structure that is coincident with an elevated radiometric anomaly. Three additional samples were also collected for mineralogical work along the same outcrop. Assay results for the key elements of niobium, tantalum and uranium are shown below in Table 1.

Highlights of the sampling program include:

- 35 grab samples reported an average grade of 19.35% Nb_2O_5, 0.27% Ta_2O_5, 0.38% U_3O_8
- Including a 30-meter section with 12 grab samples with an average grade of 32.35% Nb_2O_5
- The highest-grade grab sample reported a value of 48.50% Nb_2O_5, 1.21% Ta_2O_5, 1.08% U_3O_8

The mineral of economic interest in the Project area is pyrochlore (Na, Ca)₂Nb₂O₆(OH,F), a sodium - calcium niobate with common but minor substitution by tantalum, titanium, and uranium. The Nukittooq project is one of several niobium targets within a one square kilometer area that the Company is evaluating. The targets have similar geology supported by historical high-grade niobium assays.

Pyrochlore mineralization at Nukittooq occurs as massive replacement, thin veins and disseminations within dilational zones of shear/breccia structures that cut Precambrian granite gneiss and diabase dikes. The pyrochlore is co-crystalline with aegirine, alkali feldspar, and ferric-biotite formed during metasomatism and mineralization by ultra-alkaline (fenite) solutions and coeval with dolomitic carbonatite stringers and veinlets. Some of the pyrochlore has undergone remobilization during later hydrothermal activity as evidenced by alteration overprinting.

Niobium and tantalum are vital to a wide range of products in the energy, infrastructure, transportation, medical and defense sectors. The EU and the United States have designated niobium and tantalum as critical to their security and wellbeing. There are only three primary producers of niobium in the world with typical mine grades ranging from 0.56% Nb_2O_5 to 2.5% Nb_2O_5.

The niobium price has averaged US$42/kg over the past five years with expected demand growth of 8%/annum. Tantalum currently trades at US$150/kg.

The grab samples were analysed by SGS Lakefield, Canada, and the laboratory has commenced

mineralogical work, including QEMSCAN and microprobe analysis, which will assist to drive a metallurgical testwork program.

Jim Cambon, President commented: “These results are exceptional and confirm our belief that our Sarfartoq license hosts some of the highest-grade niobium mineralization reported by a public company. Mineralogical work has commenced which will allow us to rapidly move towards a metallurgical testwork program. We will be exploring similar targets in the near vicinity with an objective to commence a drill program in the first half of 2021. We are excited to be advancing this project which is an important part of our portfolio of critical and strategic minerals in Greenland.”

Table 1. Assay Result for the 35 grab samples

Tag #	Nb_2O_5 %	Ta_2O5 %	U_3O_8 %	Tag #	Nb_2O_5 %	Ta_2O_5 %	U_3O_8 %	Tag #	Nb_2O_5 %	Ta_2O_5 %	U_3O_8 %
1	0.02	< 0.01	0.0	13	14.50	0.07	0.22	25	0.55	< 0.01	0.01
2	4.76	0.02	0.09	14	47.10	0.77	1.06	26	18.50	0.41	0.52
3	4.87	0.03	0.10	15	36.00	0.53	0.68	27	42.40	0.54	0.81
4	28.50	0.12	0.58	16	4.54	0.03	0.09	28	41.60	0.54	0.83
5	46.70	0.21	0.53	17	7.87	0.05	0.15	29	29.10	0.18	0.28
6	5.11	0.02	0.09	18	26.10	0.40	0.46	30	4.06	0.03	0.09
7	1.48	0.02	0.03	19	43.00	0.80	1.02	31	6.99	0.08	0.15
8	16.20	0.05	0.24	20	36.80	0.67	1.05	32	3.75	0.03	0.07
9	7.63	0.04	0.14	21	48.50	1.21	1.08	33	13.20	0.08	0.18
10	4.33	0.02	0.06	22	40.80	0.92	1.05	34	9.11	0.07	0.20
11	2.69	0.02	0.04	23	32.30	0.38	0.52	35	6.50	0.06	0.14
12	13.20	0.07	0.19	24	28.60	0.38	0.58				

A map showing locations of the samples can be found on the company website at: https://hudsonresourcesinc.com/projects/niobium-and-tantalum/.

Hudson owns 100% of the Sarfartoq exploration license which hosts the Sarfartoq Carbonatite Complex, this includes the Company’s advanced Sarfartoq ST1 Rare Earth Element project which hosts 24 million kg of neodymium oxide and 8 million kg of praseodymium oxide which are key components in permanent magnets. Hudson also holds a 31.1% interest in Hudson Greenland A/S which owns the White Mountain Anorthosite mine in Greenland, where the Company provides operational, marketing and sales support.

Dr. Michael Druecker is a Qualified Person, as defined by National Instrument 43-101, and reviewed the preparation of the geological and technical information in this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

“Jim Cambon”

President and Director

For further information:
Ph: 604-628-5002

Forward-Looking Statements

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”,

“anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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.