

AnorTech and Greenland Mines Close Strategic Share Exchange Transaction

written by Raj Shah | June 30, 2026

June 30, 2026 ([Source](#)) – AnorTech Inc. (“**AnorTech**” or the “**Company**”) (TSX Venture Exchange “ANOR”; OTCQB “ANORF”) is pleased to announce that, further to its news release of June 16, 2026, it has closed the previously announced share exchange (the “**Transaction**”) with Greenland Mines Ltd. (“**Greenland Mines**”), a Nasdaq-listed corporation (GRML). This strategic investment in AnorTech provides Greenland Mines with an initial 9.9% equity position in AnorTech, together with an option to increase its ownership to 19.9% on defined terms over the following six months.

Pursuant to a share exchange agreement between the Company and Greenland Mines dated June 15, 2026 (the “**Agreement**”), Greenland Mines has acquired 19,958,503 common shares in the capital of AnorTech (each an “**AnorTech Share**”), in exchange for 12,400,000 common shares (each a “**Greenland Mines Share**”) in the capital of Greenland Mines having a current market value of approximately US\$3.5M (C\$5M).

Under the terms of the Agreement, AnorTech has also granted Greenland Mines an option (the “**Option**”) for a period of six-months following closing (the “**Closing**”) to acquire an additional 25,168,669 AnorTech Shares (the “**Option Shares**”), with such Option Shares bringing Greenland Mines’ total shareholding in AnorTech to no more than 19.9% of AnorTech’s issued and outstanding share capital. The Option Shares shall be purchased by Greenland Mines at a price per share equal to the greater of: (i) C\$0.30, and (ii) the last closing price prior to

the Option being exercised, with consideration to be satisfied through the issuance of Greenland Mines Shares based on the 10-day volume-weighted average trading price of the Greenland Mines Shares on the Nasdaq as at the date of the Option exercise.

The AnorTech Shares issued to Greenland Mines are subject to a contractual lock-up period of 60 months from the date of issuance. One-half of the Greenland Mines Shares issued to AnorTech are subject to a contractual lock-up for 12 months from the date of issuance and the remaining one-half of the Greenland Mines Shares are subject to a contractual lock-up for 24 months from the date of issuance. No finder's fee was paid in connection with the Transaction.

Jim Cambon, President of AnorTech, commented: "We are very pleased to have this first tranche closed and welcome Greenland Mines as shareholders. We believe our shareholding in Greenland Mines will create significant value for our shareholders as Greenland Mines builds on its portfolio of critical mineral and metal projects in Greenland. We look forward to working closely with the Greenland Mines team to advance our Greenland assets."

About Greenland Mines

Greenland Mines Ltd. is a Nasdaq-listed critical and precious minerals development company advancing a portfolio of strategic assets in Greenland. The Company's strategy is centered on building a multi-asset platform with exposure to rare earth magnet materials, precious metals and selected midstream processing opportunities, while advancing its broader North Atlantic Critical Metals Corridor vision linking Greenland resources with allied downstream jurisdictions and industrial infrastructure.

About AnorTech Inc.

AnorTech is pioneering the next generation of sustainable materials from anorthosite. The Company owns 100% of the Gronne Bjerg anorthosite project in Greenland – strategically located just 80km North-east of Nuuk, the capital of Greenland, on open tidewater and adjacent to significant hydroelectric potential.

AnorTech is advancing multiple product lines towards commercialization, including:

- Zero-waste Smelter Grade Alumina (SGA) and High Purity Alumina (HPA)
- Next generation alumina-based catalysts for CO2 capture
- CO2-free refractory cement and advanced 3D-printable cement
- Lunar construction materials using anorthosite-based concrete

The Company filed a U.S. provisional patent in 2025 to protect its proprietary sustainable SGA and HPA process (see NR2025-01) and shipped 15 tonnes of Gronne Bjerg anorthosite to Ontario in preparation for pilot plant testing. AnorTech is actively pursuing strategic industry partnerships to accelerate commercialization. AnorTech has approximately \$1.6 million in working capital and expects to receive US\$1M plus US\$750,000 in Greenland Mines Nasdaq listed shares once the transfer of the Sarfartoq REE license is completed (see NR 2026-02).

ON BEHALF OF THE BOARD OF DIRECTORS

“Jim Cambon”

President and Director

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release contains statements that, to the extent they are not recitations of historical fact, may constitute “forward-looking statements” within the meaning of applicable Canadian securities laws. The Company uses words such as “may”, “would”, “could”, “will”, “likely”, “expect”, “believe”, “intend” and similar expressions to identify forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding: Greenland Mines’ exercise of the Option and the purchase price of the Option Shares; and the expected benefits of the strategic relationship between AnorTech and Greenland Mines. Such forward-looking statements are based on a number of assumptions of management, including, without limitation: that Greenland Mines may elect to exercise the Option and will have the resources to do so; that the strategic relationship will provide both parties with the expected benefits; and that market conditions will remain favorable for critical metals projects and alumina technologies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied by the forward-looking statements contained in this news release. Such factors include, among other things: adverse market conditions; general economic, market or business risks; unanticipated costs; Greenland Mines’ decision not to exercise the Option or inability to do so; the failure by either or both parties to realize the expected benefits of the strategic relationship; changes in demand for critical minerals or alumina; and the

risks and uncertainties described in the Company's most recent Management Discussion & Analysis for the interim period ended December 31, 2025, which can be accessed at the Company's profile on www.sedarplus.com. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and accordingly, readers should not place undue reliance on forward-looking information. The "forward-looking statements" contained herein speak only as of the date of this press release and, unless required by applicable law, the Company undertakes no obligation to publicly update or revise such information, whether as a result of new information, future events or otherwise.