

Greenland Mines Doubles AnorTech Stake to 19.9%; Extends Critical-Minerals Platform to Smelter-Grade Alumina, Lunar Construction Materials

written by Raj Shah | October 5, 2026

Second tranche completes the strategic relationship announced on June 16, 2026, adding exposure to anorthosite – an aluminum-rich rock characteristic of the lunar highlands – for sustainable alumina, refractory systems, lunar regolith simulants and research into 3D-printed lunar construction materials

October 5, 2026 ([Source](#)) – [Greenland Mines Ltd](#) (“Greenland Mines” or the “Company”) (Nasdaq: GRML; FSE: HK6), a Greenland-focused critical-minerals development company, today announced that it has exercised in full its option to acquire an additional 9.9% of Anortech.

When Greenland Mines made its initial investment in June, the Company described AnorTech as a differentiated critical-materials and processing platform: sustainable smelter-grade alumina, high-purity alumina, CO₂-free cement, and related industrial materials from AnorTech’s 100%-owned Gronne Bjerg anorthosite project, approximately 80 kilometers from the capital of Nuuk on open tidewater. Greenland Mines sees Gronne Bjerg as a potential source of feedstock for U.S. smelter-grade and high-purity alumina production in a market where net imports met an estimated 71% of U.S. alumina consumption in 2025,

according to the U.S. Geological Survey. Today's exercise reflects a second, and increasingly important, dimension of that platform – anorthosite's potential role in lunar construction research.

Anorthosite – a rock composed predominantly of plagioclase feldspar – is a major component of the lunar highlands. Terrestrial anorthosite can serve as an analogue for aspects of lunar highlands geology and as a component of lunar regolith simulants. AnorTech reports that it has supplied its anorthosite to space-sector researchers for use as a lunar simulant.

AnorTech reports that its natural anorthosite shares compositional and mineralogical characteristics with lunar highlands materials, supporting the development and testing of technologies on Earth. Over more than a decade, it has advanced anorthosite-based lunar regolith simulants, 3D-printable concrete and construction materials, refractory concretes and cements, and both smelter-grade and high-purity alumina production. Its work includes research into potential lunar construction applications; deployment would require further testing under lunar conditions.

Greenland Mines' strategy is to build a critical-materials platform spanning advantaged upstream assets in Greenland and U.S. refining and manufacturing opportunities, supported by partnerships in allied jurisdictions – the Company's North Atlantic Critical Metals Corridor. AnorTech extends that platform in two directions:

Exposure to proprietary, patent-pending processes to produce sustainable smelter-grade and high-purity alumina from anorthosite without bauxite-residue tailings, generating saleable amorphous-silica and calcium silicate by-products, together with CO₂-free refractory cement, 3D-printable cement

and alumina-based catalysts. AnorTech has shipped 15 tons of Gronne Bjerg anorthosite to Ontario in preparation for pilot-plant testing. AnorTech reports that its alumina flowsheet has been demonstrated at laboratory scale, with a planned pilot program intended to produce smelter-grade and high-purity alumina samples for engineering tests and customer evaluation.

Potential dual-use applications – including simulants, printable construction materials, refractories and resource-processing technologies – relevant to research on using the Moon's own materials for construction and reducing the amount of material that must be transported from Earth.

The characteristics that make Gronne Bjerg attractive as a terrestrial industrial-minerals project – a massive and homogeneous anorthosite body averaging 32% aluminum oxide, on deep-water tidewater approximately 80 kilometers from Nuuk and its international airport, adjacent to significant hydroelectric potential – could also support the supply of lunar-analogue material for research and testing on Earth. Greenland Mines sees the project's tidewater location as a potential link between feedstock from a friendly North Atlantic jurisdiction and future U.S. alumina refining, helping bring more processing and manufacturing value into the United States. Greenland Mines believes the combination of AnorTech's materials science and Greenland's resource base positions the group to participate in space-materials research, defence, advanced-manufacturing and supply-chain-security themes that are increasingly central to allied industrial policy.

Bo Møller Stensgaard, President of Greenland Mines, commented:

“Rebuilding America's aluminum and advanced-materials industries requires secure feedstock and more refining capacity on U.S. soil. We see the opportunity to connect Greenland resources with

U.S. production of smelter-grade alumina for American aluminum smelters and high-purity alumina for semiconductor and other advanced-materials supply chains. The objective is a supply chain from Greenland to the United States that can operate independently of Chinese refining, with more processing, manufacturing and value creation in America. That is how feedstock from friendly shores could support greater U.S. industrial self-sufficiency.

“Alongside that U.S. industrial opportunity, AnorTech’s simulants and materials development support research on lunar surface infrastructure and the use of local resources for construction. Doubling our position gives Greenland Mines shareholders exposure to this U.S. industrial strategy, alongside longer-term potential in lunar applications.”

Jim Cambon, President of AnorTech, commented:

“Greenland Mines’ decision to exercise its option in full is a strong endorsement of what we are building at AnorTech. Greenland Mines understands the value we are creating from Greenland anorthosite and its exciting future as a key component in the aluminum critical mineral supply chain and as a material for research into future lunar construction. We are moving our smelter grade alumina and high purity alumina technologies towards commercialization while continuing our successful test programs on 3D-printable and refractory cements, which may also inform future lunar construction applications. We are working with a number of groups in the space industry who are using our anorthosite as a lunar simulant and we expect this sector to grow as lunar programs ramp up. We look forward to maximizing the synergies between our companies and working with Greenland Mines as a strategic shareholder as we advance our lunar materials, smelter grade alumina and high purity alumina programs.”

Transaction Terms

The option to acquire an additional 9.9% of AnorTech was granted under the share exchange agreement between the Company and AnorTech dated June 15, 2026, announced on June 16, 2026, and completed on June 22, 2026, through which Greenland Mines acquired its initial 19,958,503 AnorTech shares. On completion of the exercise, Greenland Mines will hold 45,127,172 AnorTech shares.

Under the option granted to Greenland Mines pursuant to the share exchange agreement dated June 15, 2026 (the "Option"), the Company has exercised the Option in full to acquire 25,168,669 AnorTech common shares (the "Option Shares") at a deemed price of C\$0.30 per Option Share, for aggregate consideration of approximately US\$5,298,000 (C\$7,550,000). The consideration is satisfied through the issuance by Greenland Mines to AnorTech of common shares of Greenland Mines, with the exact number of shares based on the 10-day volume-weighted average trading price of the Greenland Mines common shares on Nasdaq at the time of closing.

Following the issuance of the Option Shares, Greenland Mines will own 45,127,172 AnorTech common shares, representing 19.9% of AnorTech's issued and outstanding share capital. The Option Shares are subject to a contractual lock-up of 60 months from issuance, consistent with the initial tranche, in addition to a four-month Canadian statutory hold period. One-half of the Greenland Mines shares issued to AnorTech are subject to a 12-month contractual lock-up and the remaining one-half to a 24-month contractual lock-up. AnorTech currently owns 318,000 shares of Greenland Mines from previous transactions. The Greenland Mines shares will be issued in a private transaction exempt from the registration requirements of the U.S. Securities Act of 1933, as amended. Completion of the exercise is subject

to acceptance by the TSX Venture Exchange and customary closing conditions.

About Greenland Mines Ltd

Greenland Mines Ltd is a Nasdaq-listed resource development and mining company focused on the development of the Skaergaard Project in southeast Greenland and the Sarfartoq neodymium-praseodymium rare earths project in southwest Greenland. The Company's strategy is centered on building a multi-asset platform with exposure to rare earth magnet materials, precious metals and select midstream processing opportunities, while advancing its assets and broader North Atlantic Critical Metals Corridor vision linking Greenland resources with allied downstream jurisdictions and industrial infrastructure.

About AnorTech Inc.

AnorTech (formerly Hudson Resources Inc.) is pioneering the next generation of sustainable materials from anorthosite with over 12 years experience in developing anorthosite products and 25 years experience exploring, building and operating projects in Greenland. The Company owns 100% of the Gronne Bjerg anorthosite project in Greenland – strategically located approximately 80 km from 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; and research into lunar construction materials using anorthosite-based concrete. Its high-purity alumina development work could support a domestic U.S. supply of advanced materials, including synthetic sapphire for semiconductor applications, by combining Greenland feedstock with potential U.S. refining and

manufacturing. AnorTech filed a U.S. provisional patent in 2025 to protect its proprietary sustainable SGA and HPA process and has shipped 15 tons of Gronne Bjerg anorthosite to Ontario in preparation for pilot plant testing. AnorTech has over C\$3 million in working capital.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are often identified by words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “potential,” “could,” “may,” “will,” “should,” “estimate,” “objective” and similar expressions. These forward-looking statements include statements regarding the completion of the exercise of the Option and the issuance of the Option Shares and the Greenland Mines shares, the receipt of TSX Venture Exchange acceptance, the strategic benefits of the Company’s investment in AnorTech, AnorTech’s proposed Anorthosite Lunar Materials Innovation Program and any partnership, funding or agreement in respect of it, the suitability of Gronne Bjerg anorthosite as a lunar regolith simulant or as feedstock for lunar construction materials, refractory systems or alumina, the future commercialization of AnorTech’s technologies, future pilot plant activities, future demand from space, defence and advanced-manufacturing markets, the development of a North Atlantic Critical Metals Corridor and the Company’s broader strategy.

These statements are based on current expectations, assumptions and available information and are subject to a range of risks and uncertainties, including regulatory and exchange approvals, technical and commercialization risk, pilot scale-up risk, the risk that no agreement in respect of AnorTech’s proposed lunar materials program is concluded with any space agency or

commercial space company, the timing and scope of governmental and commercial lunar programs, market conditions, financing availability, industrial partner engagement, logistics constraints and project execution risk, as well as the exploration, resource-estimation, metallurgical, engineering, environmental, social, permitting, infrastructure, commodity-price, counterparty and other risks described in documents filed or to be filed with the U.S. Securities and Exchange Commission, any of which could cause actual results to differ materially from those expressed or implied. Statements in this press release regarding AnorTech, its technologies, its Gronne Bjerg project and its proposed lunar materials program are based on information provided by or publicly disclosed by AnorTech, which Greenland Mines has not independently verified. Greenland Mines holds a minority interest in, and does not control, AnorTech. No assurance can be given that studies, partnerships, transactions, development decisions or production will occur on the timing contemplated or at all.

Readers should carefully consider these factors and the other risks and uncertainties described in the Company's SEC filings. All information in this press release is provided as of its date, and the Company undertakes no obligation to update any forward-looking statement except as required by applicable law.

Investor Contact and Corporate Communications:

ir@greenlandmines.com

Website: www.greenlandmines.com

Corporate Communications:

IBN.Ai

Austin, Texas

www.IBN.Ai

512.354.7000 Office

Editor@IBN.Ai