Greenland Mines Engages GTK Mintec for Comprehensive Metallurgical and Processing Flow Program at Skaergaard

written by Raj Shah | April 23, 2026

Establishes end-to-end processing and pilot testing program to unlock multi-metal value at Skaergaard

April 23, 2026 (Source) – Greenland Mines Ltd ("Greenland Mines" or the "Company") (Nasdaq: GRML) announces that it has entered into a framework agreement with GTK Mintec, the mineral processing and circular-economy pilot plant of the Geological Survey of Finland (GTK). The agreement is to carry out an extensive mineralogical, metallurgical, processing and environmental / hydro-geochemical investigation program for the Company's Skaergaard Gold, Palladium, Platinum and Critical Metals Project in East Greenland.

Bo Møller Stensgaard, Ph.D., Greenland Mines Ltd. President, commented, *"Bringing GTK Mintec into the Skaergaard story is a major step forward for our project. They are, in our view, one of the strongest mineralogical and metallurgical pilot-testing set-ups in Europe – combining top-tier researchers, a unique industrial-scale pilot plant and a dedicated tailings and process-water research platform, all under the umbrella of the Geological Survey of Finland.*

"Skaergaard is a complex, fine-grained, multi-metal layered intrusion. To unlock its full potential in gold, palladium, platinum and the bulk metals like iron, titanium and vanadium, we need a partner that can go deep into the mineralogy,

petrology and process design, and is willing to explore both conventional and cutting-edge low-emission processing routes. GTK Mintec has repeatedly demonstrated exactly that approach, not only in Finland but also in a wide range of EU-funded and international projects with commercial mining companies.

"With GTK Mintec, our technical team and SLR Consulting working together, we are putting in place a world-class platform to design and pilot-test a flowsheet that aims to recover as much value as possible from Skaergaard – from the precious metals through to potential Fe-Ti-V and other critical-metal products – while at the same time building a strong understanding of tailings, process water and environmental performance from day one. For both institutional and retail investors, this should underline that Skaergaard is on a clear path towards becoming a technically robust, environmentally responsible and strategically relevant operation and a project that is increasingly positioned to attract strategic and financing partners as we advance toward the next set of development decisions," concluded Dr. Stensgaard.

GTK Mintec, located in Outokumpu, Finland, combines state-of-the-art mineral research laboratories with an industrial-scale pilot plant, a dedicated tailings and extractive-waste test area, and process-water research facilities, providing an end-to-end platform from ore to tailings and reuse.

The facility has been operating since the mid-1980s, now handling around 100 projects per year, including 8–12 industrial-scale pilot runs, with a strong focus on critical raw materials, base metals, PGMs and battery minerals from both primary ores and secondary streams.

A leading partner for complex, fine-grained deposits

GTK Mintec is widely recognized as one of Europe's leading mineral processing research and pilot-testing centers, with particular strength in fine-grained, complex and polymetallic ore types. This includes layered mafic intrusions, titanomagnetite-bearing iron-titanium-vanadium systems, and low sulphide precious metal deposits.

GTK Mintec's Outokumpu pilot plant and laboratories have supported feasibility-level and pilot campaigns for multiple Nordic and international mining projects, including the Hautalampi Ni-Cu-Co project in Finland. It has been a core technical partner in a series of EU-funded raw materials and circular economy initiatives together with commercial mining and processing companies. Through these programs GTK Mintec has built a broad international network of industrial and research partners, which it can draw on for specialized expertise relevant to Skaergaard.

Through GTK Mintec, GTK also maintains an extensive international network of collaborators across academia, research institutes, and industry in Europe, Africa, and other regions, and participates in numerous EU Horizon and ERDF projects aimed at developing innovative pilot solutions for sustainable raw-materials production. This combination of independent geological survey quality assurance and commercial pilot-plant experience makes GTK Mintec a particularly strong fit for advancing a project of Skaergaard's scale and complexity.

Scope of work – from mineralogy to pilot-scale processing and tailings

Under the new framework agreement, GTK Mintec will work in close collaboration with Greenland Mines, the Company's appointed Qualified Persons and other technical advisors to design and execute an integrated testwork program that spans the full value

chain from ore characterization to pilot-scale processing and tailings behavior.

Key work packages currently envisaged include:

- **Advanced mineralogical characterization** using tools such as MLA/QEMSCAN and EPMA to define liberation, grain size, associations and deportment for gold, palladium, platinum and associated critical metals (e.g. vanadium, gallium, germanium, titanium, iron), building on more than a dozen historical bench-scale studies
- **Gold deportment and hydroseparation studies** on multiple feed types to refine understanding of PGM and gold occurrence in the fine-grained Skaergaard mineralization
- **Beneficiation testwork,** including, particle-size and size-by-size chemical analysis, grinding and liberation optimization, gravity separation, magnetic separation (LIMS / HIMS) and bench-scale flotation to test alternative flowsheets for recovering PGM-rich concentrates and Fe-Ti-V-rich magnetite/ilmenite products
- **Hydrometallurgical testwork**, including leaching and pressure-leach / autoclave tests on concentrates, and evaluation of modern low-emission processes such as chloride leaching, pressure oxidation and emerging alternative routes (e.g. Kell-type and molten-salt-based processes) as potential complements to conventional smelting
- **Pilot-scale processing**, using a large bulk sample (expected to be in the order of 10–20 tonnes from multiple locations, supported by 2026 drill core and surface channel samples) to conduct continuous pilot campaigns in GTK Mintec’s industrial-scale pilot plant, allowing validation of the selected flowsheet under near-industrial conditions and generation of process design data

- **Tailings and extractive-waste studies**, including production of representative tailings from pilot campaigns for geochemical and geotechnical characterization, evaluation of acid-generation potential (expected to be low given the very low sulphide content), process-water recycling behavior and long-term tailings performance using GTK Mintec's dedicated SMARTTEST and tailings-test platforms

This program is intended to integrate seamlessly with Greenland Mines' ongoing and planned work on ore sorting, pre-concentration, Fe-Ti-V-Ga-Ge recovery options, and tailings and water-management concepts for both open-pit and underground development scenarios at Skaergaard.

Kimmo Tiilikainen, Director General of Geological Survey of Finland, commented, *"Skaergaard is a geologically exceptional deposit, and we are excited to collaborate with Greenland Mines on this project. GTK´s role is to provide impartial research data to support the project through mineralogical characterization, development of beneficiation solutions, evaluation of recovery potential from mineral resources, and assessment of the environmental impact of mining waste. The collaboration will promote the efficient and sustainable utilization of metals and minerals from both primary ores and side streams, leveraging GTK Mintec's strong expertise in metallic and industrial mineral ores, advanced research methods and specialized infrastructure."*

The GTK Mintec program is being planned in parallel with the Company's upcoming field work at Skaergaard, and Greenland Mines will update the market on the integrated 2026 workplan and related milestones in due course.

A perfect match for Skaergaard's bulk, multi-metal potential

Skaergaard is a large, layered mafic intrusion hosting one of the world's largest undeveloped palladium-gold-platinum resources, with additional potential for iron, titanium, vanadium, gallium and other critical metals in vanadium-bearing titanomagnetite and related phases. The deposit is fine-grained and strongly layered, requiring a sophisticated combination of petrological understanding, mineralogical detail and modern processing technology to unlock its full value.

GTK Mintec's philosophy of maximizing recovery from both primary ores and side streams, and its focus on "extracting everything possible" from a deposit through integrated mineralogical, beneficiation and tailings work, aligns closely with Greenland Mines' bulk-approach to Skaergaard and its goal of designing a flowsheet that can capture value from both precious-metal and bulk-metal streams.

The GTK Mintec program also fits directly into Greenland Mines' broader North Atlantic Processing Site Strategy, under which Skaergaard ore would be mined and pre-processed in East Greenland and then shipped a short distance to Iceland for low-carbon downstream processing. Together, the GTK Mintec testwork and the Company's Icelandic site-evaluation work are key technical pillars in building an integrated North Atlantic critical-minerals corridor linking Greenlandic resources with European and North American markets.

For investors, the engagement of GTK Mintec is another clear signal that Skaergaard is moving beyond resource definition into the kind of deep metallurgical and processing work normally associated with advanced development projects. This is exactly the kind of de-risking and value-engineering work that can have a material impact on future project economics, payback and optionality, well beyond what drilling alone can deliver.

About Greenland Mines Ltd

Greenland Mines Ltd is a Nasdaq-listed company with two operating divisions: (1) Natural Resources, focused on the exploration and development of the Skaergaard Project in Southeast Greenland, one of the largest undeveloped palladium, gold, and platinum deposits in the world; and 2) Cell and Gene Therapy, including Klotho's KLTO-202 primary indication for ALS. The Company holds, through its recent acquisition of Greenland Mines Corp., an 80% interest in, and option to acquire the remaining 20% of, the Skaergaard Project, which hosts a 2022 NI 43-101 Indicated and Inferred Mineral Resource of 25.4 Moz PdEq and 23.5 Moz AuEq with a gross undiscounted in-situ resource value of approximately $68 billion based on February 2026 metal prices. The Company is led by an experienced team of mining, geological, biotech, and capital markets professionals.

Forward-Looking Statements

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Without limiting the generality of the foregoing, the forward-looking statements in this press release include descriptions of the Company's future commercial operations. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, such

as the Company’s inability to implement its business plans, identify and realize additional opportunities, or meet or exceed its financial projections and changes in the regulatory or competitive environment in which the Company operates. You should carefully consider the foregoing factors and the other risks and uncertainties described in the documents filed or to be filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”) from time to time, which could cause actual events and results to differ materially from those contained in the forward-looking statements. All information provided herein is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

The Mineral Resource Estimates referenced in this press release were prepared in accordance with NI 43-101 by SLR Consulting as disclosed in the technical report dated November 22, 2022. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The gross undiscounted in-situ metal values expressed herein are illustrative calculations using February 2026 metal prices and do not account for mining recoveries, metallurgical losses, capital costs, operating costs, royalties, taxes, permitting requirements, or any other technical or economic factors. These values are not indicative of future revenue, project economics or net present value. No preliminary economic assessment, pre-feasibility study, or feasibility study has been completed on the Skaergaard Project, and there is no certainty that the Mineral Resources disclosed will be converted to Mineral Reserves or that an economically viable mining operation can be established.