Greenland Mines Identifies Critical Minerals Additions Including Gallium and Vanadium as Landmark 2026 Skaergaard PGM Program Concludes

written by Raj Shah | October 1, 2026

More than two months of multidisciplinary execution deliver the material and data required to move Skaergaard from resource definition toward mine planning, metallurgical flowsheet development, and an Initial Assessment

- **4,480 meters of diamond drilling completed** using HQ and NQ core, generating the first large-diameter HQ core ever recovered at Skaergaard for metallurgical variability and process-development work.
- **More than 105 tons of bulk material extracted** from mapped and channel-sampled gold and palladium-platinum mineralized horizons — an unprecedented scale-up from the two approximately 800-kilogram historical mini-bulk samples.
- **First integrated mining-oriented** geotechnical, structural, LiDAR, high-resolution aeromagnetic, ground-penetrating radar and environmental baseline programs completed across priority development areas.
- **2026 S-K 1300 Mineral Resource Estimate** provides a foundation of 15.00 million ounces PdEq in Indicated Mineral Resources and 17.49 million ounces PdEq in Inferred Mineral Resources; the current estimate covers only approximately one-quarter to one-third of the

intrusion hosting the defined precious-metal horizons.

- **Potential vanadium-bearing titanomagnetite, iron, and gallium value streams** are being evaluated alongside the palladium-platinum-gold flowsheet; no economic credit is currently assigned to these potential by-products. *Gallium occurs throughout Skaergaard's mineralized horizons.*

October 1, 2026 (Source) – Greenland Mines Ltd ("Greenland Mines" or the "Company") (Nasdaq: GRML; FSE: HK6) a Greenland-focused mineral resource development company, today announced the successful completion of its more than two-month 2026 field program at the Skaergaard Project in southeast Greenland – one of the largest and most comprehensive modern multidisciplinary campaigns undertaken at Skaergaard Project.

The program delivered the physical material, geoscientific data and site-planning information required to advance Skaergaard beyond resource definition and into the next phase of metallurgical flowsheet development, mine and infrastructure planning, resource evaluation, environmental studies and preparation of an Initial Assessment ("IA"), the S-K 1300 equivalent of a Preliminary Economic Assessment. The work is also intended to support the technical and environmental workstreams required for a future exploitation-license application to the Government of Greenland.

"This campaign changes the development readiness of Skaergaard. In a single Arctic field season, we moved from a large S-K 1300 mineral resource to a project supported by large-diameter metallurgical core, more than 105 tons of bulk material, the first detailed mining-oriented geotechnical program, modern high-resolution terrain and geophysical datasets, and the first year of environmental baseline studies," said Dr. Bo Møller Stensgaard, President of Greenland Mines.

“The objective is no longer simply to demonstrate that Skaergaard is large. The objective is to determine how the precious and critical metals can be mined, processed and connected to secure allied supply chains.

“Our team operated alongside internationally recognized consultants, technical specialists and Qualified Persons who brought experience across resource geology, geotechnical engineering, geometallurgy, mineral processing and mine planning. That breadth of expertise reflects our intention to advance Skaergaard with the technical discipline expected of a globally significant development project.

“With Skaergaard in East Greenland and Sarfartoq in West Greenland, we are building a differentiated platform spanning palladium, platinum, gold and rare earth magnet materials – with potential additional exposure to vanadium, iron and gallium.”

A step-change in metallurgical readiness

The campaign produced more than 104 tons of bulk material from multiple blasted sites across the exposed gold and palladium-platinum mineralized horizons. Before blasting, each site was mapped in detail and channel sampled. The blasting was completed by an experienced crew from Greenlandic contractor Permagreen A/S.

This material represents a step-change in sample scale. Historical work relied principally on two approximately 800-kilogram mini-bulk samples, whereas in the 2026 programme individual samples up to 30 tons were collected. The new material is intended to support larger-scale and, where appropriate, pilot-scale metallurgical testwork on the gold-, palladium-, and platinum-bearing horizons, providing a more representative basis for developing and optimizing the Project’s processing flowsheet. The program is also expected to support

further evaluation of vanadium-bearing titanomagnetite as a potential by-product concentrate, including studies of the deportment and potential recoverability of associated gallium.

The bulk material and selected drill core are expected to support a staged geometallurgical and processing program with GTK Mintec, the Geological Survey of Finland's mineral-processing and pilot-plant facility. The work will evaluate precious-metal recovery, variability across mineralized domains, comminution requirements and the deportment and potential recovery of vanadium, iron and gallium.

4,480 meters of purpose-driven drilling

Global Drilling A/S (formerly Nordisk Fundering A/S) completed 4,480 meters of diamond drilling across 17 completed holes. The program recovered both large-diameter HQ and NQ core.

The HQ drilling – the first large-diameter HQ core recovered at Skaergaard – was designed to provide sufficient material to evaluate metallurgical response at depth and across different parts of the mineralized system. The NQ core will support geochemical analyses and a new body of geotechnical information relevant to potential open-pit and underground development scenarios.

Geological and geotechnical logging was supplemented by high-resolution core photography, point-load testing, density measurements and systematic sampling. The logging and sampling was overseen by senior exploration geologist, Dr. Christian Stenvall from GeoPool Oy. Downhole televiewer, deviation and hydrological surveys were completed on most holes under the supervision of Vanguard Geophysics, strengthening the structural, rock-mass and groundwater datasets available for future mine design.

For the first time in the exploration of Skaergaard, several drill holes will undergo comprehensive laboratory geotechnical testing. These same holes will also be assayed for precious metals, providing important new data to support mine planning. Assay results will be reviewed through the Company's quality-assurance and quality-control procedures. Subject to results, Qualified Person review and further technical work, the new information may support future updates to the geological model and Mineral Resource Estimate, including potential resource-category conversion or expansion. No assurance can be given that such conversion or expansion will occur.

Turning decades of data into an operating tool

Skaergaard's gold and palladium-platinum horizons generally lack an obvious visual expression in their gabbro host rocks, and key stratigraphic marker horizons can be subtle in drill core. During the 2026 campaign, the Company completed a detailed portable X-ray fluorescence ("pXRF") program designed around decades of historical assays, more than 42 kilometers of historical drilling and extensive academic research.

The work, spearheaded by Drs Anne and Lauri Virnes, identified reproducible geochemical fingerprints that, subject to further laboratory validation and quality control, will enable field teams to distinguish key host-rock units and vector toward the mineralized horizons using handheld pXRF data. The method will provide a practical, rapid and lower-cost tool for drill-core logging, mine-grade control and continuous refinement of Skaergaard's three-dimensional geological and mineralization model.

The Company also used AI-assisted data workflows in field conditions to accelerate otherwise manual processing, improve data availability and support higher-confidence tactical

decisions by the on-site team. These workflows remain subject to professional geological review and conventional validation.

Mine-focused mapping and digital terrain

A dedicated structural-geology program, led principally by Dr. Lauri Virnes and supported by the Greenland Mines Chief Geologist Jakob Kløve Keiding and the geological team, mapped priority areas surrounding the potential initial mining area. The work was integrated with detailed drone photogrammetry to characterize faults, dykes, contacts and rock-mass architecture that can influence mine design, dilution, access and infrastructure placement.

Greenland Mines' DJI Matrice 400 drone, operated with experienced Arctic support from Stüker Consult, completed LiDAR coverage across large parts of the Project. The survey focused on potential early mine-access areas, surface infrastructure, waste-rock and tailings locations, and the area near the inner part of Miki Fjord that is being evaluated for potential adits, dry-docked barges and other infrastructure. The stated precision of the LiDAR dataset is approximately 3–4 centimeters.

LiDAR was supplemented by high-resolution photogrammetry capable of resolving centimeter-scale surface features. The program also surveyed the Sødalen gravel airstrip, approximately 10 kilometers from Skaergaard. The airstrip was found in good condition and supported Twin Otter fixed-wing operations throughout the campaign.

First high-resolution magnetic survey

The Matrice 400 platform also completed the first detailed high-resolution drone aeromagnetic survey at Skaergaard. Approximately 482 line-kilometers were flown across 10.8 square kilometers over the potential initial mining area and adjacent

development zones, with approximately three meters between point measurements and approximately 15 meters of sensor ground clearance.

The survey is expected to generate a detailed total magnetic intensity model for geological correlation, dyke and structure interpretation, drill targeting and potential mine-planning applications. Before this campaign, regional interpretation relied in part on a low-resolution aeromagnetic survey flown in 1971 at substantially higher altitude. Processing and interpretation of the 2026 dataset are underway.

Bathymetry and ground conditions

The Company completed a high-resolution bathymetric survey of the approach fjords and potential access corridors during the campaign. This is a major infrastructure milestone because reliable seabed and navigational data are fundamental to evaluating marine access, vessel operations, potential barge and port concepts, construction logistics and future concentrate movements.

Ground-penetrating radar (“GPR”) surveys were completed across ice, moraine, alluvial cover and marine-tidal areas. The work improved the Company’s understanding of ice thickness and bedrock geometry around drilling areas and produced new information for infrastructure and mine planning. The resulting surfaces are expected to be incorporated into the Project’s three-dimensional and resource models.

Environmental and safe execution

WSP Denmark successfully completed the first year of environmental baseline field studies at Skaergaard. The program advances the multi-year environmental dataset required to inform future environmental assessment and permitting work.

International Expertise Supports Development-Quality Program

The 2026 campaign was designed as an integrated program to generate development-quality data for Mineral Resource evaluation, metallurgical flowsheet development, mine design, infrastructure planning and environmental assessment.

Greenland Mines' in-house team worked alongside international consultants, technical specialists and Qualified Persons from SLR Consulting, GeoPool, Helvetica Exploration Services and GTK Mintec, who visited Skaergaard to review field activities and provide specialist input.

The campaign also benefited from the participation of Professor Wolfgang Maier of Cardiff University, an internationally recognized authority on magmatic ore deposits and layered mafic-ultramafic intrusions, who spent approximately one month working with the geological team on site. His involvement helped integrate decades of academic research on Skaergaard into the Company's commercial exploration and development program.

This combined technical and scientific expertise strengthens the quality and practical relevance of the 2026 datasets as Skaergaard advances toward an Initial Assessment and future exploitation-licence application.

Safe execution

The campaign was completed safely and securely, with one minor trip incident and no recorded environmental incidents. No polar bears or marine mammals other than seals were encountered in the operating area. The ice-classified vessel MV Argus, operated by Icelandic IceTugs A/S, served as the campaign's principal offshore logistics and accommodation platform, while Greenland Coopter provided dedicated helicopter support.

The Company acknowledges the contribution of its employees, consultants and contractors, including SLR, GeoPool, Helvetica Exploration Services, GTK Mintec, Global Drilling A/S, Permagreen A/S, Stüker Consult A/S, Vanguard Geophysics, WSP Denmark, Icelandic IceTugs A/S, Greenland Coopter, Avannaq Shipping ApS, Nordlandair, Gará and TVG-Zimsen, together with the specialists and Qualified Persons who visited Skaergaard during the season.

Precious metals with critical-metal upside

Skaergaard is being advanced first as a large precious- and platinum-group-metals project. The Company's July 2026 S-K 1300 Mineral Resource Estimate reported 153.6 million tons of Indicated Mineral Resources grading 3.04 g/t PdEq and containing 15.00 million ounces PdEq, including 7.57 million ounces of palladium, 3.19 million ounces of gold and 0.60 million ounces of platinum. A further 177.5 million tons of Inferred Mineral Resources grade 3.07 g/t PdEq and contain 17.49 million ounces PdEq, including 7.75 million ounces of palladium, 4.28 million ounces of gold and 0.60 million ounces of platinum.

The current Mineral Resource Estimate covers only approximately one-quarter to one-third of the intrusion hosting the defined precious-metal horizons. However, the immediate development priority is not resource growth for its own sake. Greenland Mines is focused on converting geological scale into a technically robust, mineable and commercially relevant project through metallurgy, geotechnical engineering, mine sequencing, infrastructure planning and environmental work.

The same layered intrusion also contains vanadium-bearing titanomagnetite ("VTM"), ilmenite and anomalous gallium. Historical testwork demonstrated that a magnetite concentrate containing iron, vanadium and titanium could be produced from

precious-metal flotation tailings and that gallium reports preferentially to the VTM concentrate. The independent 2026 S-K 1300 Technical Report Summary recommended evaluating titanium, vanadium, gallium, iron and other metals for potential extractive value.

The Company is therefore evaluating a precious-metals-led flowsheet with potential critical- and industrial-metal co-products. The recent GTK review concluded that Skaergaard contains vertically stacked Au-PGE and Fe-Ti-V mineral systems but emphasized that mineral liberation, deportment, variability, mixed-feed behavior and the recovery route for accessory metals require deposit-specific testwork. Gallium, vanadium, titanium and iron are not included as Mineral Resources or economic credits in the current Mineral Resource Estimate, and no recovery, payable product or economic value for these metals has yet been established.

Strategic relevance for allied supply chains

Palladium, platinum, gallium, titanium and vanadium appear on current U.S. critical-minerals or critical-materials lists because of their importance to industrial, energy, defense and advanced-technology applications and the vulnerability of existing supply chains. Skaergaard offers a differentiated development concept: potential critical-metal supply supported by a globally significant palladium-platinum-gold endowment, all located within the Kingdom of Denmark and the Western alliance.

The United States has produced no primary gallium since 1987 and imports 100% of what it consumes, while China accounts for 99% of world primary production, imposed export controls in 2023 and banned exports to the United States in 2024. That ban is only suspended — until November 27, 2026 — and the prohibition on exports for U.S. military end use was never lifted, while more

than 11,000 parts across the Department of Defense require gallium.

The September 22, 2026 signing of the U.S.-Denmark-Greenland security agreement underscored Greenland's growing importance to Arctic and North Atlantic security. Greenland Mines believes resilient mineral and industrial supply chains are an essential component of that security. The agreement does not grant Greenland Mines any mineral right, permit, funding, offtake or government contract, and the Company is not a party to it.

Skaergaard anchors the eastern end of Greenland Mines' North Atlantic Critical Metals Corridor vision: responsibly developed Greenlandic mineral resources linked by North Atlantic shipping routes to renewable energy, processing infrastructure and end users in allied jurisdictions. Potential downstream processing in Iceland and supply to markets in North America and Europe remain conceptual and subject to technical, economic, environmental, commercial and permitting studies.

In the Arctic, responsible development is also presence. A long-term project can support infrastructure, skilled employment, monitoring, logistics and sustained commercial activity in a strategically important region. Greenland Mines intends to advance Skaergaard in close cooperation with Greenlandic authorities, communities and businesses, with full respect for Greenlandic decision-making and environmental standards.

Technical Information and Cautionary Note

The scientific and technical information in this news release relating to the Skaergaard Mineral Resource Estimate is derived from the S-K 1300 Technical Report Summary titled "S-K 1300 Technical Report Summary, Skaergaard Project, Greenland," prepared by SLR Environmental Consulting Ireland Ltd with an effective date of July 3, 2026. The Mineral Resource Estimate

was prepared by an independent Qualified Person as defined by S-K 1300.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. No Mineral Reserves have been declared at Skaergaard, no Initial Assessment or feasibility study has been completed, and no production decision has been made. Inferred Mineral Resources are considered too speculative geologically to have modifying factors applied that would enable them to be categorized as Mineral Reserves. There is no assurance that any Mineral Resource will be converted to a Mineral Reserve.

All 2026 drilling, bulk-sample, survey and field measurements described in this release remain subject to final data validation, assay, quality-assurance and quality-control review, modelling, interpretation and, where applicable, Qualified Person review. Statements regarding resource-category conversion, resource expansion, processing performance, mine design, infrastructure, by-products and economic potential are forward-looking and may not be realized.

Vanadium, titanium, iron and gallium are potential by-products only. They are not included as Mineral Resources or economic credits in the current Skaergaard Mineral Resource Estimate. Historical metallurgical results may not be representative of future mine feed or commercial-scale performance. Further mineralogical, metallurgical, engineering, market and economic studies are required to determine whether any of these metals can be recovered into a saleable product at commercially viable recoveries and costs.

About the Skaergaard Project

Skaergaard is a large palladium, gold and platinum project hosted in the Triple Group of the Skaergaard layered mafic

intrusion in southeast Greenland. The Project benefits from direct fjord access and proximity to the Sødalen gravel airstrip. Greenland Mines, through its subsidiary Major Precious Greenland AS, holds an 80% interest in and an option to acquire the remaining 20% of the three Mineral Exploration Licences covering the Skaergaard Project and adjacent areas.

About Greenland Mines Ltd

Greenland Mines Ltd is a Nasdaq-listed resource development and mining company focused on the advancement 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 critical minerals, while advancing its North Atlantic Critical Metals Corridor vision linking Greenlandic resources with processing, infrastructure and end markets in allied jurisdictions.

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, but are not limited to, statements regarding the processing and interpretation of 2026 field data; pending assays and testwork; potential resource-category conversion or expansion; metallurgical recoveries and flowsheet development; potential open-pit or underground mining scenarios; potential by-product recovery and value from vanadium, iron or gallium; infrastructure and logistics concepts; environmental

and social studies; preparation and timing of an Initial Assessment or other technical studies; a future exploitation-license application; potential downstream processing in Iceland or elsewhere; the North Atlantic Critical Metals Corridor; strategic partnerships, government engagement and allied supply-chain relevance; and the potential advancement, development or production of Skaergaard and Sarfartoq.

Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties. Many factors could cause actual results to differ materially, including exploration, drilling, sampling, assay, resource-estimation, metallurgical, geotechnical, engineering, environmental, social, permitting, logistical, infrastructure, financing, commodity-price, market, counterparty, political and execution risks; Arctic weather and operating conditions; the representativeness of samples; the ability to develop viable processing routes and saleable products; the Company's ability to obtain required approvals and financing; and risks described in documents filed or to be filed with the U.S. Securities and Exchange Commission. No assurance can be given that studies, permits, partnerships, financing, 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.

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