Greenland Mines Ltd Provides Early Warning Disclosure Regarding AnorTech Inc.

written by Raj Shah | November 9, 2026

Company increases ownership in AnorTech to approximately 19.9% following exercise of share acquisition option

November 9, 2026 (Source) – Greenland Mines Ltd ("Greenland Mines" or the "Company") (Nasdaq: GRML; FSE: HK6), a Greenland-focused critical-minerals developer, today announced that it has increased its ownership interest in AnorTech Inc. (TSXV: ANOR) ("AnorTech" or the "Issuer") to approximately 19.9% following the exercise of its option to acquire additional common shares of AnorTech.

This news release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("NI 62-103").

On November 6, 2026, Greenland Mines exercised in full its option under the share exchange agreement between Greenland Mines and AnorTech dated June 15, 2026 (the "Agreement") to acquire an additional 25,168,669 common shares of AnorTech (the "Subject Shares") from treasury at a deemed price of C$0.30 per Subject Share (the "Transaction"). The Transaction closed on November 6, 2026 (the "Closing") and was completed by way of private agreement, rather than on a stock exchange or other published market.

The aggregate consideration for the Subject Shares was approximately C$7,550,600 (US$5,298,000), or C$0.30 per Subject Share, satisfied through the issuance by Greenland Mines to

AnorTech of 1,133,268 common shares of Greenland Mines (the "Greenland Mines Shares"). The number of Greenland Mines Shares issued was determined based on the 10-day volume-weighted average trading price of Greenland Mines' common shares on Nasdaq ending immediately before Closing.

Immediately prior to Closing, Greenland Mines held 19,958,503 common shares of AnorTech, acquired under the Agreement in a transaction completed on June 30, 2026, representing approximately 9.9% of AnorTech's issued and outstanding common shares. Immediately following Closing, Greenland Mines holds 45,127,172 common shares of AnorTech, representing approximately 19.9% of its issued and outstanding common shares, an increase of approximately 10.0 percentage points. Greenland Mines has both ownership of and control over all such shares. The Subject Shares are subject to a contractual lock-up period of 60 months from the date of issuance.

The Subject Shares were acquired for investment purposes. Greenland Mines intends to review its investment in AnorTech on a continuing basis and may, depending on various factors, including market and other conditions, AnorTech's business and prospects, and the contractual lock-up described above, increase or decrease its beneficial ownership of, or control or direction over, common shares or other securities of AnorTech, whether in the open market, through privately negotiated transactions or otherwise. Other than as described in this news release, Greenland Mines does not currently have any plans or intentions that relate to or would result in any of the matters described in Item 5 of Form 62-103F1 – *Required Disclosure under the Early Warning Requirements*.

Greenland Mines is a corporation existing under the laws of Delaware with its head office at 1300 South Boulevard, Suite D, Charlotte, North Carolina 28203. AnorTech's common shares trade

on the TSX Venture Exchange under the symbol “ANOR,” and its head office is located at 1500 – 701 West Georgia Street, Vancouver, British Columbia, Canada V7Y 1C6.

This news release is issued pursuant to NI 62-103, which also requires an early warning report to be filed with the applicable securities regulators containing additional information regarding the foregoing matters. A copy of the early warning report will be filed under AnorTech’s profile on SEDAR+ at www.sedarplus.ca and may also be obtained by contacting Greenland Mines at the contact information below.

About Greenland Mines Ltd

Greenland Mines Ltd is listed on Nasdaq and develops mineral assets in Greenland, including the Skaergaard precious-metals project in southeast Greenland and the Sarfartoq neodymium-praseodymium rare earths project in southwest Greenland. Its North Atlantic Critical Metals Corridor strategy seeks to connect Greenland resources with processing capacity and industrial customers in the United States and allied countries. The Company’s portfolio also includes a strategic investment in AnorTech, which is developing alumina and other materials from Greenland anorthosite.

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.

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, resource-estimation, metallurgical, engineering, environmental, social, permitting, logistical, infrastructure, financing, commodity-price, market, counterparty and execution risks; the availability and level of participation of advisory board members; changes to planned programs and timelines; 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, applications, 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.

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