Greenland Mines Secures Icebreaker Argus For 2026 Skaergaard Field Program

written by Raj Shah | March 25, 2026

Ice-class vessel deployment strengthens Arctic logistics infrastructure and enables efficient execution of the 2026 Skaergaard field program

March 25, 2026 (Source) – Greenland Mines Ltd. ("Greenland Mines" or the "Company") (Nasdaq: GRML) announces entry into a charter agreement with IceTugs ApS ("IceTugs") for the deployment of the icebreaker support vessel *M/V Argus* during the Company's 2026 field season at the Skaergaard Gold-Palladium-Platinum and Critical Metal Project in eastern Greenland.

Under the agreement, *M/V Argus* will transport supplies, equipment, drill rigs, fuel, and personnel from Reykjavík, Iceland, to the Skaergaard area and adjacent fjords. It will also serve as the primary offshore logistics hub while anchored in the inner part of the deep-water sheltered fjord Mikis Fjord adjacent to the shores at Skaergaard Project and the airstrip at Sødalen for the duration of the field campaign.

The vessel will provide accommodation, marine logistics, and operational support for Greenland Mines' geological and technical programs at Skaergaard.

Greenland Mines President, Bo Møller Stensgaard, said, "Chartering *M/V Argus* for the 2026 field season is a major operational win for Greenland Mines. There are only a handful of vessels like this available in the North Atlantic and having a true Iceclass A1 Super icebreaker with a helideck, large

accommodation capacity, and a seasoned Arctic crew dedicated to Skaergaard gives us a tremendous advantage in terms of safety, flexibility and efficiency.

“Together with our newly announced environmental baseline program, securing *M/V Argus* underlines how we are positioning Skaergaard on a fast, but disciplined, development track. We are encouraged at our rapid progress, putting world-class assets and partners in place – both on the environmental side and on the operational side – as we work to unlock the full potential of this unique precious metals project in eastern Greenland.”

A rare, top-tier Arctic asset

M/V Argus is a powerful, steel offshore support and rescue vessel with Iceclass A1 Super and Polar Code compliance. It is designed specifically as an expedition vessel and for operating safely in demanding North Atlantic and Arctic conditions, including narrow deep-water fjords along the Greenland coastline. The ship is highly maneuverable, robust and reliable, and has been modified to make the field crew for the season staying on board comfortable, with mess, office and working areas.

The vessel offers accommodation for up to approximately 40–50 persons, providing ample capacity for multi-disciplinary field teams, logistics, contractors, and aviation personnel. *M/V Argus* is equipped with a certified helicopter deck and designated special aviation fuel storage, which allows integration of helicopter operations directly from the ship – a key enabler for efficient access to the Skaergaard site and surrounding region.

In addition to *M/V Argus*, IceTugs operates a flexible fleet of tugboats and cargo vessels tailored to Arctic logistics, providing Greenland Mines with further options to support phases

of work in Greenland.

Securing *M/V Argus* for the 2026 season is a significant milestone, as there are very few vessels of comparable ice-class, capacity, and Arctic track record available in the North Atlantic, and demand from expedition, science and commercial users is high.

Proven experience on Greenland's east coast

IceTugs and *M/V Argus* have extensive experience along the Greenland coast, including repeated voyages into East Greenland fjords for expeditions and science campaigns, as well as operations in challenging ice conditions. The captain and crew are accustomed to Arctic navigation, safety and emergency procedures, and operate in accordance with international standards for polar operations and Bureau Veritas classification requirements.

For the Skaergaard 2026 program, *M/V Argus* will anchor in the project, providing a stable platform for daily helicopter operations, support for drill rigs, smaller boat operations, cargo handling, and safe accommodation throughout the season. The vessel's cargo holds, deck space, and fuel/water capacity are well suited to support extended field operations and to carry additional diesel for drill rigs and onshore technical equipment and spare parts.

Enabling an efficient 2026 Skaergaard campaign

The combination of *M/V Argus*' icebreaking capabilities, helideck, accommodation, and cargo capacity allows Greenland Mines to execute an integrated efficient technical field program in 2026, tightly coordinated with the Company's environmental baseline work and advanced studies at Skaergaard. Operating from a single, well-equipped Arctic vessel reduces logistical

complexity, enhances safety, and maximizes productive field time for geology, environmental surveys, and technical teams.

By locking in *M/V Argus* early, Greenland Mines believes it has secured one of the most capable and sought-after Arctic support vessels in the region, reinforcing the Company's commitment to safe, efficient and professional field execution as it advances Skaergaard toward an exploitation license application.

The nearby gravel airstrip at Sødalen next to Skaergaard will be used to lift in short-term topic specialists on specific technical tasks and evaluations that all will feed into the next development phase for the Project.

About Skaergaard – a Unique Precious and Strategic Metals Opportunity

The Skaergaard intrusion is recognized as one of the world's largest undeveloped resources of gold-palladium-platinum, with additional metals that are increasingly important to energy transition, defense application and high-technology supply chains.

While the project area has benefitted from decades of geological, resource and academic work, historical environmental datasets are relatively limited, making the current, large-scale baseline program a critical enabler for responsible, long-life mine development.

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.

Investor Contact and Corporate Communications:
ir@greenlandmines.com

Website: www.greenlandmines.com