

PRESS RELEASE 18-02

APRIL 6, 2018

**EARLY WARNING REPORT FOR DINERO PRACTICO SAPI DE CV ENR, REETU GUPTA, AND RELATED PARTY TRANSACTIONS**

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**TORONTO, ONTARIO -- (April 6, 2018)** – This press release is being disseminated as required by National Instrument 62-103 – *The Early Warning System and Related Take Over Bids and Insider Reporting Issues*, with respect to the filing of early warning reports regarding the acquisition of common shares (“**Common Shares**”) of **Greenland Resources Inc.** (“**Greenland Resources**” or the “**Company**”) by Dinero Practico SAPI de CV SOFOM ENR (“**Dinero Practico**”) and Reetu Gupta, and related party transactions all with respect to the financings announced on March 29, 2018.

*2017 Transaction*

On November 9, 2017, the Dinero Practico acquired 4,666,666 Common Shares at a price of \$0.15 per Common Share for gross proceeds of \$700,000, and Reetu Gupta through her holding company, Gupta Group Mining and Resources Inc. (“**Gupta Group**”), acquired 8,666,666 Subscription Receipts (the “**Receipts**”) at a price of \$0.15 per receipt for gross proceeds of \$1,300,000 (the “**Transaction**”). As part of the Transaction, Dinero Practico was issued bonus options to purchase up to 700,000 additional Common Shares (“**Options**”) of Greenland at a price of \$0.20 per Common Share for a period of five years.

*Early Warning Report for Dinero Practico*

On March 29, 2018, pursuant to the satisfaction of certain conditions precedent contained in the subscription agreement, Dinero Practico has purchased an additional 8,666,667 Common Shares of Greenland at a price of \$0.15 per Common Share for gross proceeds of \$1,300,000 (the “**Subsequent Transaction**”). As part of the Subsequent Transaction, Dinero Practico was also acquired options to purchase up to 1,300,000 additional Common Shares of Greenland at a price of \$0.20 per Common Share. The acquisition of 8,666,667 Common Shares and 1,300,000 Options triggered the requirement to file the early warning report in connection with this press release. A copy of the early warning report is available on Greenland Resources’ profile at [www.sedar.com](http://www.sedar.com).

As a result of the Subsequent Transaction, the security-holding percentage of Dinero Practico increased from approximately 11.0% to 20.6% of the Company’s issued and outstanding shares on a partially fully-diluted basis.

Dinero Practico has acquired the above-noted Common Shares for general investment purposes. Dinero Practico may in the future take such actions in respect of its holdings in Greenland as it may deem appropriate based on its assessment of market conditions and any other conditions it considers relevant at the time, including the purchase of additional Common Shares through open market or privately negotiated transactions or the sale of all or a portion of Dinero Practico’s holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

For information regarding Dinero Practico, please contact:

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*Early Warning Report for Reetu Gupta*

On March 29, 2018, Ms. Gupta was issued 8,666,666 Common Shares as a result of the exercise of the Receipts. Pursuant to the terms of the subscription in which Ms. Gupta acquired the Receipts, she was also granted 600,000 Options. The acquisition of 8,666,666 Common Shares and 600,000 Options triggered the requirement to file the early warning report in connection with this press release. A copy of the early warning report is available on Greenland Resources' profile at [www.sedar.com](http://www.sedar.com).

As a result of the exercise of the Receipts and issuance of the Options, the security-holding percentage of Reetu Gupta decreased from approximately 31.1% to 25.0% of the Company's issued and outstanding shares on a partially fully-diluted basis.

The Common Shares acquired by Reetu Gupta pursuant to the exercise of the Receipts are being held for general investment purposes. Ms. Gupta may in the future take such actions in respect of its holdings in Greenland as she may deem appropriate based on her assessment of market conditions and any other conditions she considers relevant at the time, including the purchase of additional Common Shares through open market or privately negotiated transactions or the sale of all or a portion of Ms. Gupta's holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

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#### *Related Party Transactions*

On March 29, 2018, Greenland announced that it issued 7,000,000 Common Shares for past compensation due to management which includes work for successfully identifying and acquiring the Malmbjerg Molybdenum Project. Dinero Practico, Reetu Gupta and the management who received shares for past compensation are "insiders" of the Company. The issuances of these shares are considered "related party transactions" pursuant to *Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions* ("MI 61-101") requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because no securities of the Company are listed on specified markets, including the TSX, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or any stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is also relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of each of the acquisitions by Dinero Practico, Reetu Gupta and the insiders of the Company do not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

#### **About Greenland Resources Inc.**

Greenland Resources is a Canadian reporting issuer regulated by the Ontario Securities Commission, focused on the acquisition, exploration and development of mineral properties in Greenland. The flagship project is the Malmbjerg Molybdenum deposit, a world class Climax-type molybdenum deposit located in east-central Greenland. With offices in Toronto, the Company is led by a management team with an extensive track record in the mining industry and capital markets. For further details, please refer to our web site ([www.greenlandresources.ca](http://www.greenlandresources.ca)) as well as our Canadian regulatory filings on Greenland Resources' profile at [www.sedar.com](http://www.sedar.com).

For further information please contact:

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|----------------|-------------------------------------------|
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This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.