



Company Announcement, May 20th, 2016

Greenland Minerals and Energy Participates in Arctic Circle Forum

Greenland Minerals and Energy Ltd ("GMEL" or "the Company") would like to advise that it had the privilege of participating in the Arctic Circle Greenland Forum, held over May 17th to 19th, in Nuuk, Greenland. The Arctic Circle Forum is a multi-disciplinary gathering that aims to strengthen the international focus on the future of the Arctic, and addresses a cross section of arctic issues.

At the invitation of the Premier of Greenland and the President of Iceland, Dr John Mair, GMEL's Managing Director participated as both a presenter and panellist in the session that addressed Natural Resource Development in the Arctic.

In recent years, attention on natural resources in the broader Arctic region has markedly increased. Greenland, in particular, has placed a major focus on moving toward a greater emphasis on natural resource development to diversify, grow, and strengthen its economy.

GMEL's Kvanefjeld Project is amongst the higher profile mineral resource projects in the Arctic region. In recent months, Greenland has made significant advances to its regulatory framework in order to effectively manage the production and export of uranium; which stands to be a by-product of specialty metal production from Kvanefjeld. These all-important developments represent the culmination of work programs conducted by the Greenland and Danish governments over recent years and are aimed to ensure that Greenland can manage such activities in accordance with international best practice.

The Kvanefjeld Project will be an internationally significant new source of metals utilised in high-powered permanent magnets which are essential to efficient energy use, and clean energy generation. High-powered permanent magnets represent the essential link between electricity and kinetic energy. This is a major growth area, fuelled by electric and hybrid car production and wind-generated power, along with a diverse array of other emerging technologies.

Uranium will provide an important by-product revenue stream with strong growth forecast for nuclear power through the next decade, as the world shifts toward less reliance on carbon related base-load energy.

A mining license application for the Kvanefjeld Project was submitted to the Greenland Government in late-2015, and the major reviews of key components are now advanced. The company looks forward to providing further updates on the permitting schedule.

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