



Mining the Way to Green Products



WHITE MOUNTAIN ANORTHOSITE PROJECT GREENLAND

Corporate Presentation – May 2018

Forward Looking Statements

Forward-looking Statements

- This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risks and uncertainties. Forward-looking statements include without limitation, statements regarding the company's plan, goals or objectives and future mineral projects, potential mineralization, resources and reserves, exploration results and future plans and objectives of Hudson Resources. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", or "continue" or the negative thereof or variations thereon or similar terminology. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from expectations include risks associated with mining generally and pre-development stage projects in particular. Potential investors should conduct their own investigations as to the suitability of investing in securities of Hudson Resources.

Cautionary Note Regarding Mineral Reserves and Mineral Resources

- Readers should refer to the current Technical Report of Hudson and other continuous disclosure documents filed by Hudson available on SEDAR at www.sedar.com, for further information on Mineral Resources, which is subject to the qualifications and notes set forth therein as well as for additional information relating to Hudson more generally. Mineral Resources which are not Mineral Reserves, do not have demonstrated economic viability.

Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources

- This presentation uses the term "Inferred" Mineral Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. "Inferred Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

Qualified Person (QP)

- Dr. Michael Druecker, CPG, is a qualified person as defined by National Instrument 43-101 and reviewed the preparation of the scientific and technical information in this presentation. Ronald G. Simpson, B.Sc., P.Geo., President of Geosim Services Inc., is an independent Qualified Person as defined by NI 43-101 and was responsible for the resource estimate on the White Mountain Project. QP certificates can be found on Hudson's website.
- Dr. Michael Druecker, Ph. D., CPG, Ronald G. Simpson, B.Sc., P.Geo., Don Hains, P.Geo., and John Goode, P.Eng prepared the Technical Report titled "PRELIMINARY ECONOMIC ASSESSMENT (PEA) FOR SPECIALTY ALUMINA PRODUCTION FROM THE WHITE MOUNTAIN ANORTHOSITE DEPOSIT, WEST GREENLAND". The Report incorporates a previously reported mineral resource estimate for the Project, which was completed by Druecker and Simpson (Technical Report on the White Mountain Project West Greenland, dated January 30, 2013).

Hudson Resources Inc.

Issuer:	Hudson Resources Inc.
Ticker (Exchange):	HUD (TSX.V) / HUDRF (OTC)
Market Cap:	\$74 million
Current Shares Outstanding:	136.8 million (basic) / 170.9 million (fully diluted)
Options and Warrants:	7.1 million options (average strike \$0.40) 27.0 million warrants (average strike \$0.58)
Average Daily Trading Volume:	40,000 shares (last three months)
52 Week Trading Range :	C\$0.38 - \$0.80 (TSX.V)

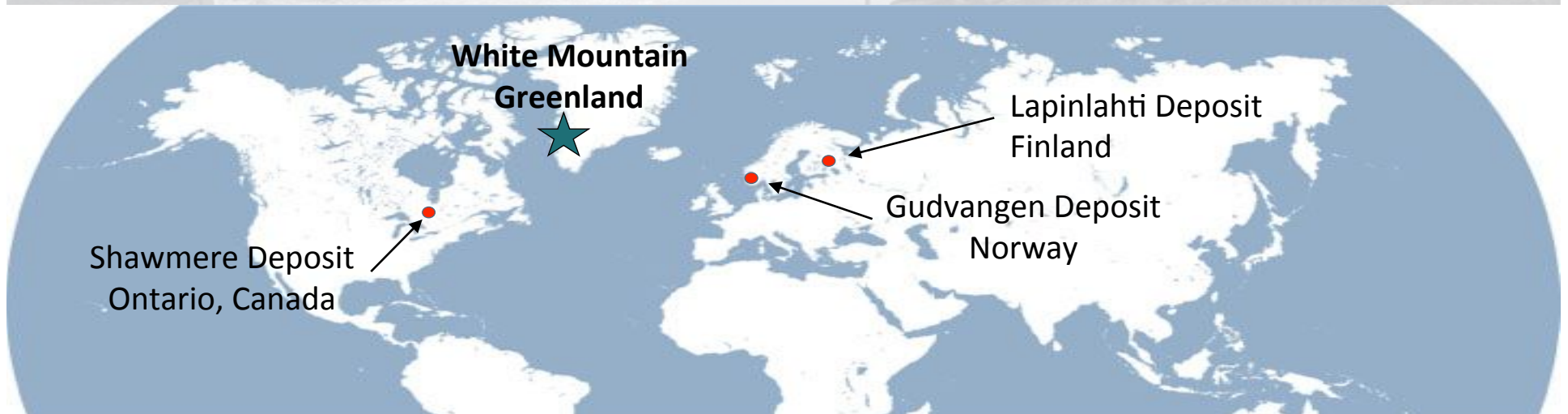
White Mountain Anorthosite Project

- Unique calcium-rich Anorthosite
 - Silicon (50%), aluminum (30%), calcium (15%), low sodium (<2.5%) and low iron (~1%)
 - Four potential commercial uses
- Fully permitted mining project for 50 years
 - Mine is 100% owned by Hudson
 - Minimum 100 years lifespan
- Excellent infrastructure with deep water port
 - Proximity to fjord facilitates shipping
 - Mine is 80km from major airport
- Low capital cost to build: ~\$45 million
- Simple mine processing translates to low operating costs and attractive margins
- Hudson supports cultural and educational initiatives in the communities
- Construction is underway with completion expected in the second half of 2018



Unique Deposit

- Calcium-rich anorthosite deposits are typically small and irregular
- Usually contain too many impurities for high value commercial applications
- Only three other identified deposits have similar chemical compositions
 - The Lapinlahti deposit markets product through Sibelco, limited available quantities
 - The Gudvangen deposit is located within a UNESCO World Heritage site
 - The Shawmere deposit has a very small resource with difficult shipping logistics



Large Deposit

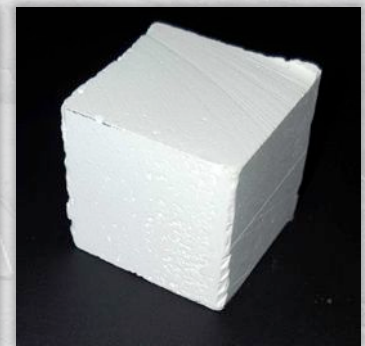
- Large deposit secures long term supply of homogeneous and consistent material
- Initial 43-101 resource model outlined 27 million tonnes of indicated and 32 million tonnes of inferred resources
- Over 100 year mine life based on E-glass market projections
- The deposit remains open in all directions along its 8 km strike length



Multiple Revenue Streams

Hudson has identified four revenue streams for the White Mountain Anorthosite:

1. A replacement kaolin in the production of *E-glass fibers*
2. A replacement for kaolin and nepheline syenite in *paint and polymer fillers*
3. A replacement for bauxite as a *primary source of alumina*
4. A replacement for Portland cement as a *CO2 free white cement*



E-glass Fiber Potential

- E-glass fiber is most commonly used in the reinforced polymer composite industry
 - Anorthosite exhibits no corrosion, is longer lasting and stronger than competitors
 - Used in high-end fiberglass for wind turbines, cars and boat parts, sporting equipment
- E-glass fiber market is expected to grow to US\$17.4 billion by 2024^[1]
- Current market of ~ 7.5 million tonnes
- Major markets concentrated in Asia, Europe and USA
- Hudson's business is supported by a 10 year sales contract with one of the worlds leading fiberglass producers



[1] Research, T. M. (2016, May 11). Glass Fiber Market to Reach US\$17.44 Billion by 2024 - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2016 - 2024: TMR. Retrieved December 12, 2017

Kaolin in Fiberglass

- Kaolin makes up ~30% of feedstock material for E-glass vs. Anorthosite which makes up to 40%
- Anorthosite is a superior feedstock over kaolin for the production of E-glass fibers based on the following benefits:
 - Energy savings of +10%
 - Reduced melt time by up to 33%
 - Lower heavy metal content
 - Lighter stronger fibers with less waste
 - Reduced NOx, SOx and CO2 emissions
 - Reduced wear and tear on refractories
 - 2-3x higher density than kaolin allows for major efficiencies in shipping and storage



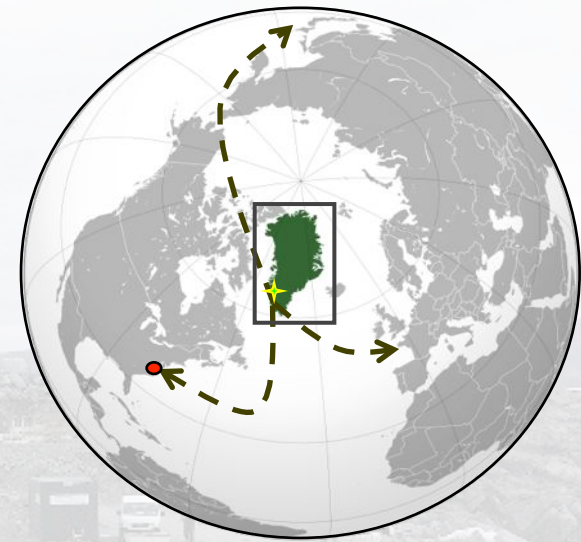
KAOLINITE



ANORTHOSITE

Filler Potential

- Fillers are particles added to material to lower the consumption of expensive binder material or to improve specific material properties
- Major applications include paper, plastics, paints, elastomers, adhesives and sealants
- Global filler market is expected to grow to US\$31.8 billion by 2023^[1]
- Only one additional processing stage required for micronizing
 - Low capital and operating costs result in higher value product
- Hudson plans to process material on the east coast of the US with ready access to the paints and coatings industry
 - Processing in Greenland is uneconomical due to high energy costs, risk of liquefaction while transporting material and lack of existing facilities



← - - - Shipping route
• US East Coast

[1] Kuehner, M. (2016, April). Market Study: Fillers (4th edition). Retrieved December 12, 2017, from <http://www.ceresana.com/en/market-studies/chemicals/fillers/>

Replacement for Nepheline Syenite

- Hudson's anorthosite (GreenSpar45) has been tested and identified as an excellent mineral additive for the paint, coatings and polymer industries by IMMC and several potential customers
- Only one competing ore body in North America
 - Unimin Nepton operation in Ontario
- Anorthosite is a superior feedstock over nepheline syenite for the production fillers in paints based on the following benefits:
 - Lower oil absorption (by up to 20%)
 - High brightness (ISO 89%) comparable to Minex 4 (Unimin/Sibelco product)
 - Higher level of hardness for abrasion resistance
 - Higher refractive index that mirrors major polymers and wood coatings
 - No harmful crystalline silica – same as Minex



Alumina Potential

- Alumina (Al_2O_3) is primarily used as a feedstock for the production of metallurgic aluminum
- Global high purity alumina market was worth US \$1.8 billion in 2015 and is expected to reach US \$5.8 billion by 2022^[1]
- Annual global production of 115 million tonnes of high purity grade alumina in 2015^[2]
- Worldwide demand for high purity alumina is steadily increasing
 - Key material in LED lights, lithium ion batteries, semiconductors for smartphone and electric vehicle applications
- Use of bauxite in Bayer Process is expensive with serious environment concerns due to waste



[1] High Purity Alumina Market 2017 Global Trend, Segmentation and Opportunities Forecast To 2022. (n.d.). Retrieved December 12, 2017, from <http://www.digitaljournal.com/pr/3512735>

[2] Stanford, K. (2016, November 17). Red mud – addressing the problem – Aluminium Insider. Retrieved December 12, 2017, from <https://aluminiuminsider.com/red-mud-addressing-the-problem/>

Anorthosite Over Bauxite

ANORTHOSITE

- Easily leachable due to high solubility in hydrochloric acid
 - +90% of alumina goes into solution
- Alumina solution is free of heavy metals and silica
- Recent progress in liberation techniques allows for min 70% acid regeneration for hydrochloric acid^[1]
- Byproducts have market value
 - Calcium Silicate (Wollastonite) - filler in paper, plastics, paints
 - Amorphous Silica - car tires, plastics, cement

BAUXITE

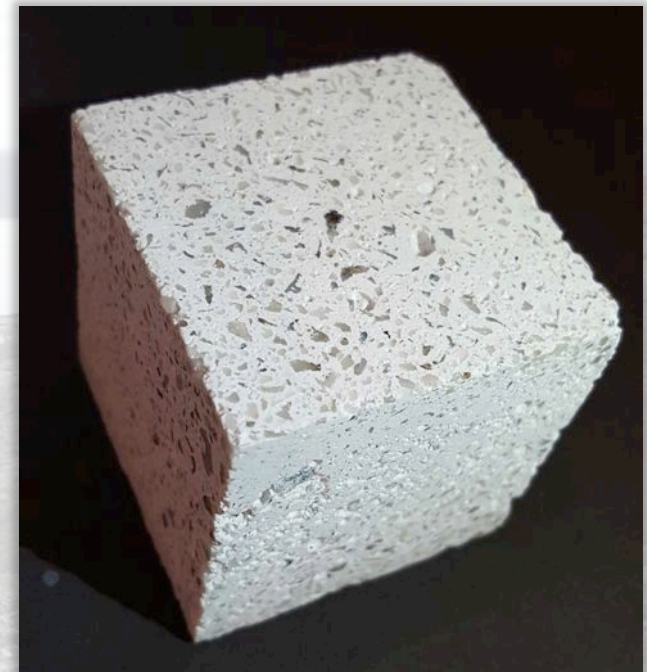
- Caustic soda acid required for leaching bauxite is expensive
 - No possibility for regeneration
- Bauxite requires high temperature and pressure autoclaves for leaching which adds to energy costs
- Bayer Process creates 2-3 tonnes of bauxite waste (red mud) for every tonne of alumina^[2]
 - Approximately 3 billion tonnes of waste sitting at processing sites^[2]
 - Red mud is toxic and corrosive

[1] Alumina from Anorthosite. (2008, November 06). Retrieved December 12, 2017, from <http://www.nordicmining.com/alumina-from-anorthosite/category8.html>

[2] Stanford, K. (2016, November 17). Red mud – addressing the problem – Aluminium Insider. Retrieved December 12, 2017, from <https://aluminiuminsider.com/red-mud-addressing-the-problem/>

White CO₂ Free Cement

- Hudson has determined that adding phosphoric acid to raw crushed calcium rich Anorthosite produces a white cement
- The chemical reaction forms a cement without adding CO₂ to the environment
- Portland cement adds 0.9 tonnes of CO₂ to the environment for every tonne produced
- Hudson is working with the Ceramic Department at UBC to test and refine the process and product line
- Initial findings show the cement to be at least as hard as Portland cement (30 Mpa) but it has the benefit of a higher tolerance of heat up to 1000°C
- The cement is more acid resistant than ordinary Portland cement



Concrete block made entirely of anorthosite and phosphoric acid

Simple Mining and Processing

- Drilling & Blasting
 - Open pit operation using 10m benches in to the hillside
- Hauling
 - Resource is 10 km from process plant
 - Daily haulage of 1,055 tonnes
- Crushing & Separating:
 - Three crushing phases
 - No chemicals involved in separation
 - Dedusting of crushed material
- Storage & Loadout
 - Covered storage for 30,000 tonnes
 - Load out with a 1,000 tph shiploader



Processing for Applications



E-GLASS FEEDSTOCK

- 3 phases of crushing
- Magnetic separation
- Covered storage
- Ship to end users
- Good volume & good margins

PAINT/PLASTIC FILLERS/CEMENT

- 3 phases of crushing
- Magnetic separation
- Covered storage
- Ship to end users after micronizing offshore
- Lower volume & higher margins

ALUMINA FEEDSTOCK

- 2 phases of crushing
- Outdoor storage
- Ship to offshore facility
- Higher volume & lower margin

Green Benefits

White Mountain has the potential to be one of the greenest mines in the world.

- No water or chemicals used to mine or process the Anorthosite
- Minimal impact to the local landscape
- Reduced CO₂ emissions by 15% for every tonne of Anorthosite used by E-glass producers over Kaolin
- Adding Anorthosite to paints and coatings will increase their lifespan
- Ability to produce alumina without toxic red tailings
- Ability to produce white CO₂ free cements



Construction 2017/2018



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Financing to Date

- Hudson has financed the project with a mix of debt and equity
- Equity financing in February 2017
 - Two private placement for a total of 32,266,507 units of one common share and half of one common share purchase warrant at \$0.35 per unit
 - Total of approximately C\$10.9 Million raised after fees
- Greenland Venture A/S in February 2017
 - Private placement for 8,000,000 units of one common share and half of one common share purchase warrant at \$0.50 per unit
 - Total of C\$4.0 Million raised
- Cordiant Capital in July 2017
 - Senior loan of US\$13.0 Million with \$US 6-month LIBOR + 6.5%
 - Subordinated loan of US\$9.5 Million with \$US 6-month LIBOR + 9.5%
 - Term of 7 years with semi-annual principal repayments after initial 2 year period

Management Team

JAMES TUER – CEO, President & Director

MBA, Mechanical Engineer. CEO of Hudson since 2000. Public company & corporate finance background (TD Securities)

JIM CAMBON – Executive Vice President

B.Sc. Geology. Over 30 years international mining/engineering project experience (AMEC, Bateman) including specific arctic project experience (Ekati, Snap Lake).

HERBERT WILSON – Director

Former president Polaris Minerals Corp. Significant background in managing industrial mineral projects.

JOHN MCCONNELL – Director

Professional Mining Engineer with an extensive background developing and operating mining projects, particularly in arctic regions. President of Victoria Gold

FLEMING KNUDSEN – Director

Retired CEO of Royal Greenland A/S, Greenland's largest company. Extensive world-wide business experience. Strong connections in the EU.

JOHN W. W. HICK – Director

Served in a senior capacity and/or on the board of directors of several major mining companies (Placer Dome, TVX Gold, Rio Narcea).

DR. JOHN A. MCDONALD – Director

He and his technical team were directly responsible for the discovery and development of the Snap Lake diamond deposit, acquired by De Beers for \$480 million in 2000.

DR. MIKE DRUECKER – Consulting Geologist

Ex-Hecla, professional geologist, one of the pioneers in rare earth exploration dating back to the 1970's.

JOHN GOODE – Consulting Metallurgist

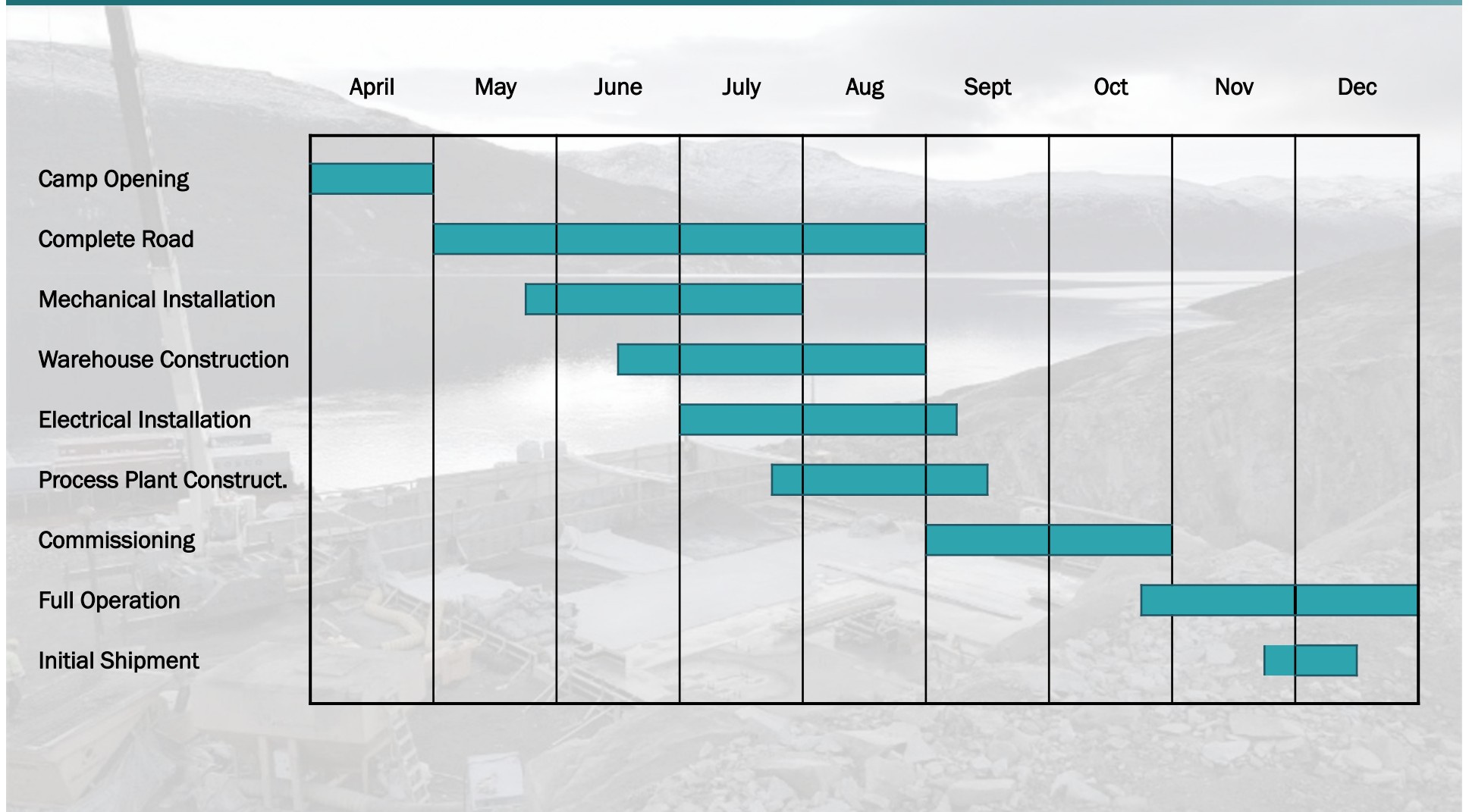
48 years experience with numerous rare earth projects in China, Canada and the USA.

White Mountain Project

- Anorthosite is a calcium-rich feldspar
 - Large unit deposit, few competitors
 - Four potential revenue streams
- Commercial and government support
 - Fully permitted mine for 50 years
 - 10 year fiberglass supply contract
- Low cost mining project
 - Simple mining and processing
 - Project is fully financed to date
- Project is underway
 - Construction activities 70% complete
 - Excellent infrastructure, deep water port
 - Production beginning in the second half of 2018



2018 Project Timeline



Appendix



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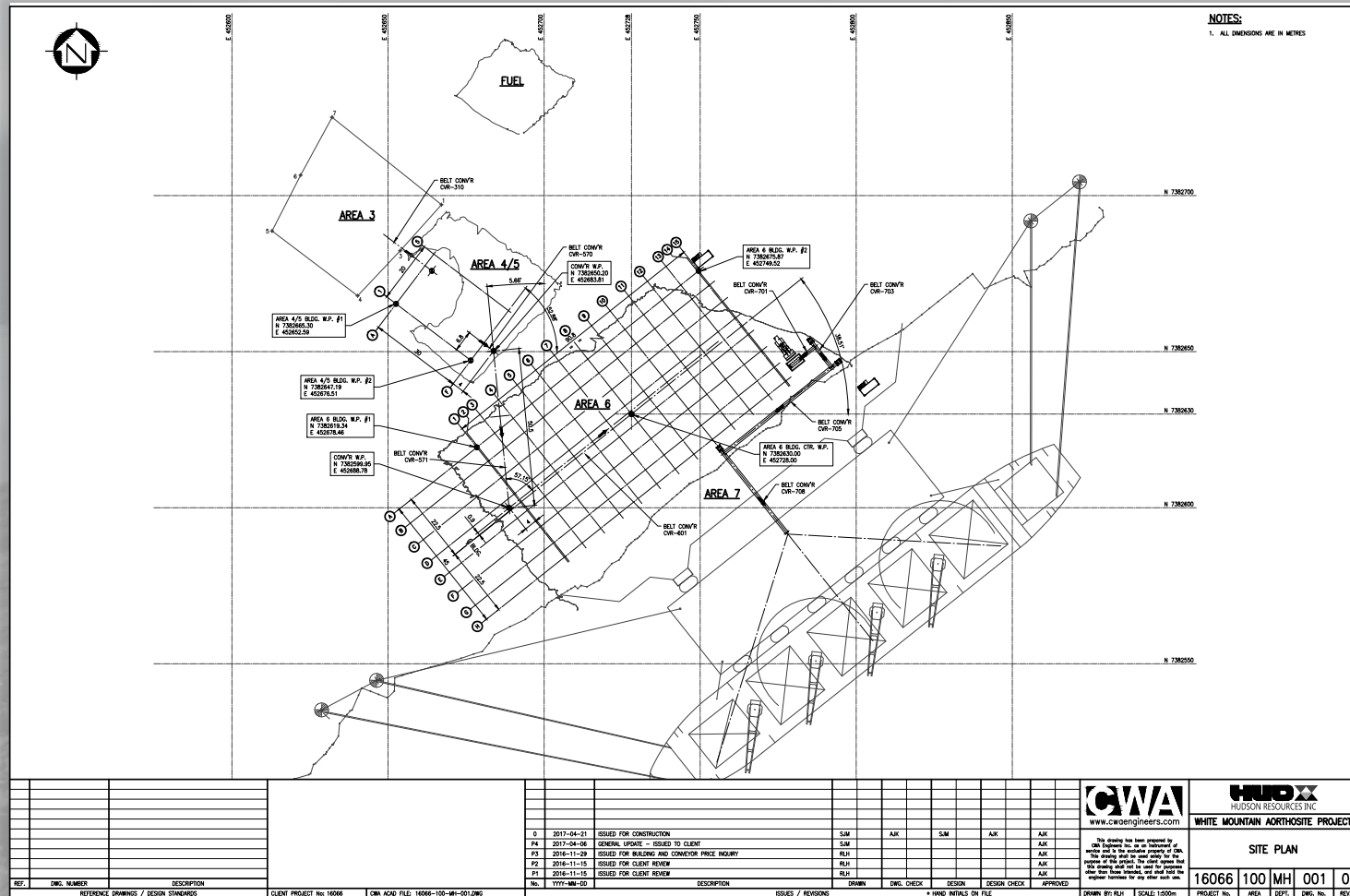
Mine Site



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Process Plant & Port Site Layout



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Process Plant & Port Site Layout



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Fuel Farm Containment Area



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Process Plant & Warehouse

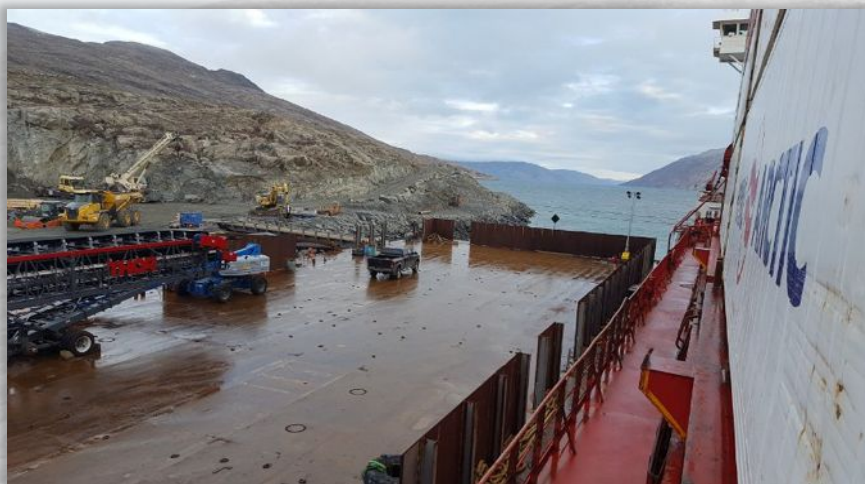


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Port & Mooring System

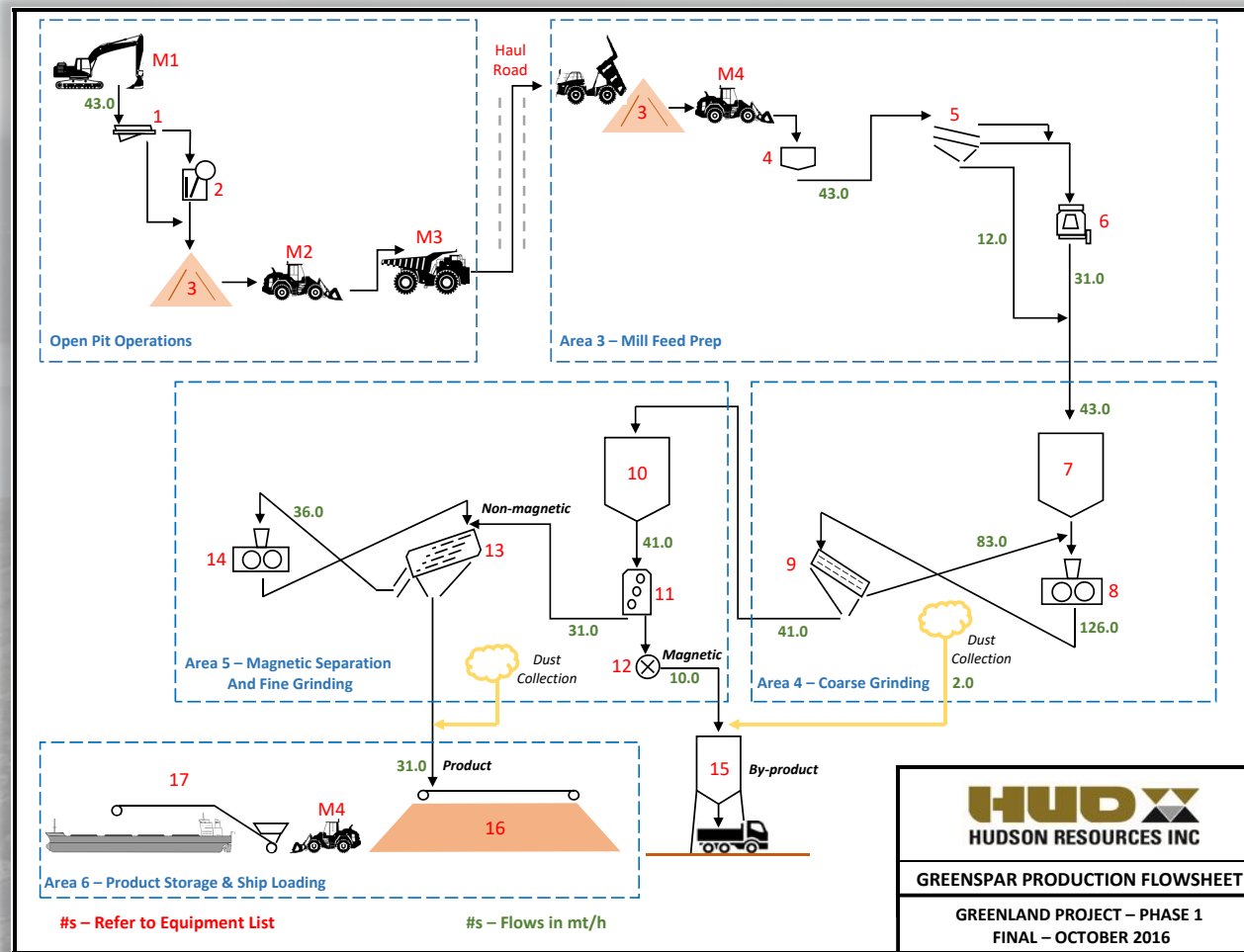


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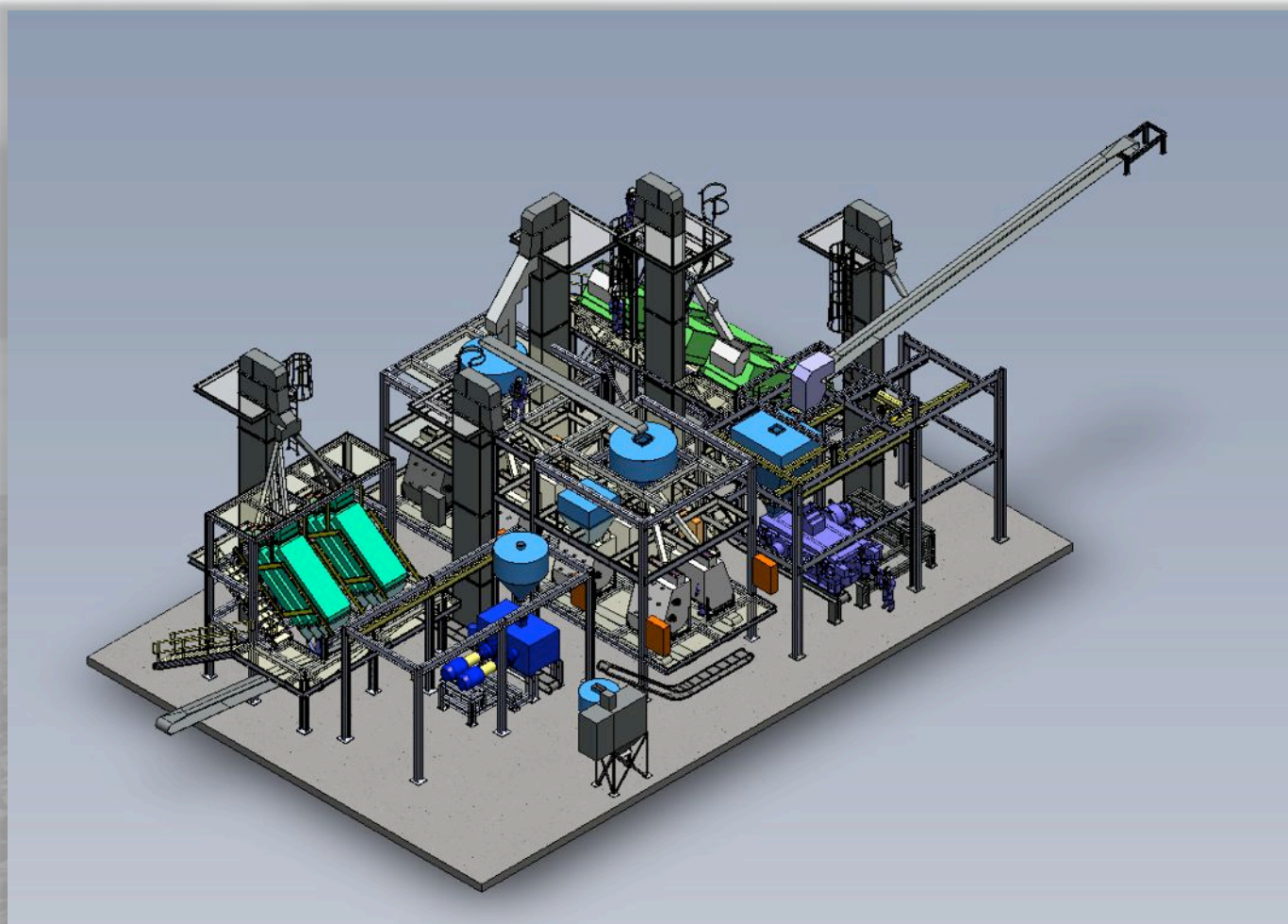
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Production Flow Diagram



Process Plant Layout



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Process Plant Equipment

Weir High Pressure Grinding Roll



Derrick Screens



Eeriez Magnetic Separator

