

FOR IMMEDIATE RELEASE

April 19, 2016

TSX-V: HUD

OTC: HUDRF

NR2016-01

HUDSON SIGNS MANDATE LETTER WITH THE EUROPEAN INVESTMENT BANK REGARDING DEBT FINANCING OF THE WHITE MOUNTAIN PROJECT

Vancouver, BC - **HUDSON RESOURCES INC.** (the “Company”) – (TSX Venture Exchange “HUD”; OTCQX “HUDRF”) is pleased to announce that it has entered into an agreement with the European Investment Bank (“EIB”) to appraise Hudson’s White Mountain Anorthosite Project in Greenland. The EIB is the largest multilateral lender in the European Union (EU).

Hudsons’ 100% owned Greenland subsidiary, Hudson Greenland A/S, and the EIB have executed a mandate letter setting out the terms for the project appraisal and indicative financing terms. The status of the loan can be found at <http://www.eib.org/projects/pipeline/2016/20160116>. The EIB is considering offering Hudson a loan of up to 14M Euros, not exceeding 50% of the project costs. In total, project capital costs, including working capital, are not expected to exceed CDN\$40M, equivalent to 27M Euros. Specific terms and conditions of the loan are confidential at this time. The potential financing being considered is still subject to a number of institutional approvals following appraisal as well as contract negotiations.

James Tuer, Hudson’s President, stated, “We are very pleased that the European Investment Bank is prepared to invest in our project and recognizes its long term positive impacts for Greenland. Their involvement represents a significant vote of confidence in our plan to build and operate the mine in Greenland for the purpose of supplying the fiberglass, paints and polymer industries. For current and potential new shareholders of Hudson, this represents an important step in completing the project financing while limiting shareholder dilution.”

Hudson is in advanced discussions with a number of groups with regard to the remaining portion of the financing and will provide updates as they become available.

ON BEHALF OF THE BOARD OF DIRECTORS

“James Tuer”

James Tuer, President

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Forward-Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the use of proceeds from the private placement, and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. 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 the Company’s plans or expectations include market prices, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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