



Statement from Stampede Drilling Inc.

August 12, 2026

Stampede Drilling Inc. is a Canadian drilling services contractor engaged by Greenland Energy Company to provide a drilling rig for a potential future exploration program in Greenland's Jameson Land Basin. Stampede Drilling Inc. is not the project owner, licence holder or operator, and does not control the permitting or regulatory approval process in Greenland.

Stampede Drilling's drilling rig remains in Canada. It has not been transported to, landed in or operated in Greenland, and Stampede Drilling Inc. has not conducted any drilling activity in Greenland.

Stampede Drilling has not supplied, shipped or transported any rig components, drilling equipment or other materials to Greenland and was not involved in transporting or landing the equipment and materials referenced in recent media coverage.

Stampede Drilling's work to date has focused on preparing and upgrading its drilling rig in Canada so that it would be capable of Arctic operations if the project receives the required approvals. Greenland Energy Company has provided US\$4 million in upfront capital funding toward those upgrades.

The conditional nature of the proposed program has been part of Stampede Drilling Inc.'s public disclosures from the outset. **On June 30, 2026**, [Stampede Drilling announced the upfront capital funding and planned Q3 mobilization of the rig from Nisku, Alberta](#), while also stating that its drilling contract with Greenland Energy Company was conditional upon final Greenlandic Government approval.

On August 6, 2026, Greenland Energy Company publicly described the work underway as preparatory, including engineering and well planning, logistics coordination, procurement, transportation planning, contractor coordination and operational readiness. It also stated that drilling had not yet commenced and that 80 Mile Plc, as licensee, continued to lead the permitting process and stakeholder engagement.

On August 11, 2026, [Stampede Drilling publicly confirmed that its drilling rig remained in Canada and had not arrived in Greenland](#), and that it would not land a drilling rig in Greenland unless Greenland Energy Company's drilling program received all required regulatory consents and approvals from Greenlandic authorities.

Also on August 11, 2026, Greenland Energy Company announced that, based on information received by 80 Mile Plc from the Government of Greenland, the project would require a more extensive review process and that the partners were working toward a targeted permit timeline for winter 2027.

Stampede Drilling Inc.'s approach remains unchanged. It will not deploy its drilling rig or commence drilling in Greenland unless and until Greenland Energy Company's program receives all required regulatory consents and approvals from Greenlandic authorities.

- Lyle Whitmarsh, President & CEO, Stampede Drilling Inc.